

1 A bill to be entitled
 2 An act relating to the tax refund program for qualified
 3 target industry businesses; amending s. 288.106, F.S.;
 4 revising definition of the term "target industry business"
 5 to revise eligibility criteria for tax refunds under the
 6 program; providing an effective date.

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 8 Be It Enacted by the Legislature of the State of Florida:

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 10 Section 1. Paragraph (t) of subsection (2) of section
 11 288.106, Florida Statutes, is amended to read:

12 288.106 Tax refund program for qualified target industry
 13 businesses.—

14 (2) DEFINITIONS.—As used in this section:

15 (t) "Target industry business" means a corporate
 16 headquarters business or any business that is engaged in one of
 17 the target industries identified pursuant to the following
 18 criteria developed by the office in consultation with Enterprise
 19 Florida, Inc.:

20 1. Future growth.—Industry forecasts should indicate
 21 strong expectation for future growth in both employment and
 22 output, according to the most recent available data. Special
 23 consideration should be given to businesses that export goods
 24 to, or provide services in, international markets and businesses
 25 that replace domestic and international imports of goods or
 26 services.

27 2. Stability.—The industry should not be subject to
 28 periodic layoffs, whether due to seasonality or sensitivity to

29 | volatile economic variables such as weather. The industry should
30 | also be relatively resistant to recession, so that the demand
31 | for products of this industry is not typically subject to
32 | decline during an economic downturn.

33 | 3. High wage.—The industry should pay relatively high
34 | wages compared to statewide or area averages.

35 | 4. Market and resource independent.—The location of
36 | industry businesses should not be dependent on Florida markets
37 | or resources as indicated by industry analysis, except for
38 | businesses in the renewable energy industry.

39 | 5. Industrial base diversification and strengthening.—The
40 | industry should contribute toward expanding or diversifying the
41 | state's or area's economic base, as indicated by analysis of
42 | employment and output shares compared to national and regional
43 | trends. Special consideration should be given to industries that
44 | strengthen regional economies by adding value to basic products
45 | or building regional industrial clusters as indicated by
46 | industry analysis. Special consideration should also be given to
47 | the development of strong industrial clusters that include
48 | defense and homeland security businesses.

49 | 6. Economic benefits.—The industry is expected to have
50 | strong positive impacts on or benefits to the state or regional
51 | economies.

52 | 7. Enhance trade.—The industry should facilitate the
53 | growth and development of domestic and international trade and
54 | logistics. Special consideration should be given to industries
55 | that strengthen the state's position as a global trade and
56 | logistics hub.

HB 879

2011

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58 The term does not include any business engaged in retail
59 industry activities; any electrical utility company; any
60 phosphate or other solid minerals severance, mining, or
61 processing operation; any oil or gas exploration or production
62 operation; or any business subject to regulation by the Division
63 of Hotels and Restaurants of the Department of Business and
64 Professional Regulation. Any business within NAICS code 5611 or
65 5614, office administrative services and business support
66 services, respectively, may be considered a target industry
67 business only after the local governing body and Enterprise
68 Florida, Inc., make a determination that the community where the
69 business may locate has conditions affecting the fiscal and
70 economic viability of the local community or area, including but
71 not limited to, factors such as low per capita income, high
72 unemployment, high underemployment, and a lack of year-round
73 stable employment opportunities, and such conditions may be
74 improved by the location of such a business to the community. By
75 January 1 of every 3rd year, beginning January 1, 2011, the
76 office, in consultation with Enterprise Florida, Inc., economic
77 development organizations, the State University System, local
78 governments, employee and employer organizations, market
79 analysts, and economists, shall review and, as appropriate,
80 revise the list of such target industries and submit the list to
81 the Governor, the President of the Senate, and the Speaker of
82 the House of Representatives.

83 Section 2. This act shall take effect July 1, 2011.