



483130

LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
02/21/2012	.	
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The Committee on Community Affairs (Wise) recommended the following:

1           **Senate Substitute for Amendment (764884) (with directory**  
2 **and title amendments)**

3  
4           Between lines 39 and 40  
5 insert:

6           (4) APPLICATION AND APPROVAL PROCESS.—

7           (f) ~~Effective July 1, 2011,~~ Notwithstanding paragraph  
8 (2) (j) ~~(2) (k)~~, the department office may reduce the local  
9 financial support requirements of this section by one-half for a  
10 qualified target industry business located in Bay County,  
11 Escambia County, Franklin County, Gadsden County, Gulf County,  
12 Holmes County, Jackson County, Jefferson County, Leon County,



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13 Okaloosa County, Santa Rosa County, Wakulla County, ~~or~~ Walton  
14 County, or Washington County if the department office determines  
15 that such reduction ~~of the local financial support requirements~~  
16 is in the best interest of the state and facilitates economic  
17 development, growth, or new employment opportunities in such  
18 county. The amount of any reduction of the local financial  
19 support requirements shall be provided by the department using  
20 funds from the account; however, funds provided from the account  
21 may not exceed 90 percent of the annual tax refund for a  
22 qualified target industry business. This paragraph expires June  
23 30, 2014.

24  
25 ===== D I R E C T O R Y C L A U S E A M E N D M E N T =====

26 And the directory clause is amended as follows:

27 Delete lines 24 - 25

28 and insert:

29 Section 2. Paragraph (c) of subsection (3) and paragraph  
30 (f) of subsection (4) of section 288.106, Florida Statutes, are  
31 amended to read:

32  
33 ===== T I T L E A M E N D M E N T =====

34 And the title is amended as follows:

35 Between lines 9 and 10

36 insert:

37 authorizing the reduction of local financial support  
38 requirements for qualified target industry businesses  
39 in specified counties; revising the list of specified  
40 counties; requiring that any reduction be provided  
41 from funds in the Economic Development Incentives



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42 Account within the Economic Development Trust Fund;  
43 providing a cap on the amount of funds provided;  
44 deleting an obsolete provision; conforming a cross-  
45 reference;