



764884

LEGISLATIVE ACTION

Senate	.	House
	.	
	.	
	.	
	.	
	.	

The Committee on Community Affairs (Wise) recommended the following:

Senate Amendment (with directory and title amendments)

Between lines 39 and 40
insert:

(4) APPLICATION AND APPROVAL PROCESS.—

(f) ~~Effective July 1, 2011,~~ Notwithstanding paragraph (2) (j) ~~(2) (k)~~, the department ~~office~~ may reduce the local financial support requirements of this section by one-half for a qualified target industry business located in Bay County, Escambia County, Franklin County, Gadsden County, Gulf County, Jackson County, Jefferson County, Leon County, Okaloosa County, Santa Rosa County, Wakulla County, or Walton County, if the



764884

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

22
23
24 ===== D I R E C T O R Y C L A U S E A M E N D M E N T =====

25 And the directory clause is amended as follows:

26 Delete lines 24 - 25

27 and insert:

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

31
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 a specified county; requiring that any reduction of
40 local financial support requirements be provided from
41 funds in the Economic Development Incentives Account



764884

42 within the Economic Development Trust Fund; limiting
43 the amount of funds provided from the account for any
44 annual tax refund for a qualified target industry
45 business; deleting an obsolete provision; conforming a
46 cross-reference;