

By Senator Altman

24-01068-12

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1 A bill to be entitled
2 An act relating to tax refund programs; amending s.
3 288.1045, F.S.; deleting the limitation on the maximum
4 amount of tax refunds a business may receive under the
5 qualified defense contractor and space flight business
6 tax refund program; amending s. 288.106, F.S.;
7 deleting the limitation on the maximum amount of tax
8 refunds a business may receive under the tax refund
9 program for qualified target industry businesses;
10 providing an effective date.

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

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14 Section 1. Paragraph (c) of subsection (2) of section
15 288.1045, Florida Statutes, is amended, and present paragraphs
16 (d) through (h) of that subsection are redesignated as
17 paragraphs (c) through (g), respectively, to read:

18 288.1045 Qualified defense contractor and space flight
19 business tax refund program.—

20 (2) GRANTING OF A TAX REFUND; ELIGIBLE AMOUNTS.—

21 ~~(c) A qualified applicant may not receive more than \$7~~
22 ~~million in tax refunds pursuant to this section in all fiscal~~
23 ~~years.~~

24 Section 2. Paragraph (c) of subsection (3) of section
25 288.106, Florida Statutes, is amended to read:

26 288.106 Tax refund program for qualified target industry
27 businesses.—

28 (3) TAX REFUND; ELIGIBLE AMOUNTS.—

29 (c) A qualified target industry business may not receive

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30 refund payments of more than 25 percent of the total tax refunds
31 specified in the tax refund agreement under subparagraph
32 (5)(a)1. in any fiscal year. Further, a qualified target
33 industry business may not receive more than \$1.5 million in
34 refunds under this section in any single fiscal year, or more
35 than \$2.5 million in any single fiscal year if the project is
36 located in an enterprise zone. ~~A qualified target industry~~
37 ~~business may not receive more than \$7 million in refund payments~~
38 ~~under this section in all fiscal years, or more than \$7.5~~
39 ~~million if the project is located in an enterprise zone.~~

40 Section 3. This act shall take effect July 1, 2012.