

Amendment No. 1

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED _____ (Y/N)
ADOPTED AS AMENDED _____ (Y/N)
ADOPTED W/O OBJECTION _____ (Y/N)
FAILED TO ADOPT _____ (Y/N)
WITHDRAWN _____ (Y/N)
OTHER

1 Committee/Subcommittee hearing bill: Appropriations Committee
2 Representative Coley offered the following:

Amendment (with directory and title amendments)

Between lines 38 and 39, insert:

(4) APPLICATION AND APPROVAL PROCESS.—

(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 Jackson County, Jefferson County, Leon County, Okaloosa County,
13 Santa Rosa County, Wakulla County, or Walton County, if the
14 department office determines that such reduction of the local
15 financial support requirements is in the best interest of the
16 state and facilitates economic development, growth, or new
17 employment opportunities in such county. The amount of any
18 reduction of the local financial support requirements shall be
19 provided by the department using funds from the account;

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20 however, funds provided from the account may not exceed 90
21 percent of the annual tax refund for a qualified target industry
22 business. This paragraph expires June 30, 2014.

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25 **D I R E C T O R Y A M E N D M E N T**

26 Remove lines 23-24 and insert:

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

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32 **T I T L E A M E N D M E N T**

33 Remove line 9 and insert:

34 businesses; authorizing the reduction of local
35 financial support requirements for qualified target
36 industry businesses in a specified county; requiring
37 that any reduction of local financial support
38 requirements be provided from funds in the Economic
39 Development Incentives Account within the Economic
40 Development Trust Fund; limiting the amount of funds
41 provided from the account for any annual tax refund
42 for a qualified target industry business; deleting an
43 obsolete provision; conforming a cross-reference;
44 providing an effective date.