



794600

LEGISLATIVE ACTION

Senate

House

.
. .
. .
. .
. .
. .

Floor: WD

03/09/2012 11:13 AM

Senator Hays moved the following:

1 **Senate Amendment to Amendment (401580) (with title**
2 **amendment)**

3
4 Between lines 732 and 733
5 insert:

6 Section 12. Paragraph (c) of subsection (2) of section
7 288.1045, Florida Statutes, is amended, and present paragraphs
8 (d) through (h) of that subsection are redesignated as
9 paragraphs (c) through (g), respectively, to read:

10 288.1045 Qualified defense contractor and space flight
11 business tax refund program.—

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

13 ~~(c) A qualified applicant may not receive more than \$7~~



794600

14 ~~million in tax refunds pursuant to this section in all fiscal~~
15 ~~years.~~

16 Section 13. Paragraph (c) of subsection (3) and paragraph
17 (f) of subsection (4) of section 288.106, Florida Statutes, are
18 amended to read:

19 288.106 Tax refund program for qualified target industry
20 businesses.-

21 (3) TAX REFUND; ELIGIBLE AMOUNTS.-

22 (c) A qualified target industry business may not receive
23 refund payments of more than 25 percent of the total tax refunds
24 specified in the tax refund agreement under subparagraph
25 (5) (a) 1. in any fiscal year. Further, a qualified target
26 industry business may not receive more than \$1.5 million in
27 refunds under this section in any single fiscal year, or more
28 than \$2.5 million in any single fiscal year if the project is
29 located in an enterprise zone. ~~A qualified target industry~~
30 ~~business may not receive more than \$7 million in refund payments~~
31 ~~under this section in all fiscal years, or more than \$7.5~~
32 ~~million if the project is located in an enterprise zone.~~

33 (4) APPLICATION AND APPROVAL PROCESS.-

34 (f) ~~Effective July 1, 2011,~~ Notwithstanding paragraph
35 (2) (j) ~~(2) (k)~~, the department ~~office~~ may reduce the local
36 financial support requirements of this section by one-half for a
37 qualified target industry business located in Bay County,
38 Escambia County, Franklin County, Gadsden County, Gulf County,
39 Holmes County, Jackson County, Jefferson County, Leon County,
40 Okaloosa County, Santa Rosa County, Wakulla County, ~~or~~ Walton
41 County, or Washington County if the department ~~office~~ determines
42 that such reduction ~~of the local financial support requirements~~



794600

43 is in the best interest of the state and facilitates economic
44 development, growth, or new employment opportunities in such
45 county. The amount of any reduction of the local financial
46 support requirements shall be provided by the department using
47 funds from the account; however, funds provided from the account
48 may not exceed 90 percent of the annual tax refund for a
49 qualified target industry business. This paragraph expires June
50 30, 2014.

51
52 ===== T I T L E A M E N D M E N T =====

53 And the title is amended as follows:

54 Between lines 1253 and 1254

55 insert:

56 288.1045, F.S.; deleting the limitation on the maximum
57 amount of tax refunds a business may receive under the
58 qualified defense contractor and space flight business
59 tax refund program; amending s. 288.106, F.S.;

60 deleting the limitation on the maximum amount of tax
61 refunds a business may receive under the tax refund
62 program for qualified target industry businesses;

63 authorizing the reduction of local financial support
64 requirements for qualified target industry businesses
65 in specified counties; revising the list of specified
66 counties; requiring that any reduction be provided
67 from funds in the Economic Development Incentives
68 Account within the Economic Development Trust Fund;

69 providing a cap on the amount of funds provided;

70 deleting an obsolete provision; conforming a cross-
71 reference; amending s.