

By Senator Soto

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1 A bill to be entitled

2 An act relating to corporate income tax; creating s.
3 220.197, F.S.; providing a short title; establishing a
4 corporate income tax credit for the hiring of
5 veterans; providing eligibility requirements;
6 establishing an additional corporate income tax credit
7 for the hiring of disabled veterans; providing
8 eligibility requirements; authorizing the Department
9 of Revenue to adopt rules; authorizing the Department
10 of Revenue to determine guidelines for qualification
11 of the tax credit; providing for expiration of the tax
12 credit; providing an effective date.
13

14 Be It Enacted by the Legislature of the State of Florida:
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16 Section 1. Section 220.197, Florida Statutes, is created to
17 read:

18 220.197 Corporate income tax credits for employment of
19 veterans.—

20 (1) This section may be cited as the "Florida Veterans
21 Employment Act."

22 (2) A business qualifies for a one-time corporate income
23 tax credit against the tax imposed by this chapter in the amount
24 of \$5,000 per individual for hiring a veteran, as defined in s.
25 1.01.

26 (3) A qualifying business qualifies for an additional one-
27 time corporate income tax credit in the amount of \$5,000 per
28 individual for hiring a veteran, as defined in s. 1.01 who:

29 (a) Has established the present existence of a service-

14-00232-13

20131598__

30 connected disability, as defined in 38 U.S.C. s. 101(16), that
31 is compensable under public laws administered by the United
32 States Department of Veterans Affairs; or

33 (b) Is receiving compensation, disability retirement
34 benefits, or pension by reason of public laws administered by
35 the United States Department of Veterans Affairs and the
36 Department of Defense.

37 (4) The Department of Revenue may adopt rules governing the
38 manner and form of applications for the tax credit. The
39 department may establish guidelines for making an affirmative
40 showing of qualification for the tax credit under this section.

41 (5) This section expires June 30, 2018. However, a
42 qualifying business that is awarded a credit under this section
43 may carry forward any unused credit for a period not to exceed 2
44 years.

45 Section 2. This act shall take effect July 1, 2013.