

By the Committee on Commerce and Tourism; and Senator Hukill

577-03302-13

2013518c1

1 A bill to be entitled

2 An act relating to economic business incentives;
3 amending s. 212.08, F.S.; revising the sales tax
4 exemption for certain business purchases of industrial
5 machinery and equipment; deleting certain limitations
6 on, and procedural requirements relating to, the
7 exemption; deleting the sales tax exemption for
8 machinery and equipment used for certain federal
9 procurement contracts; conforming cross-references;
10 amending s. 288.1045, F.S.; deleting the limitation on
11 the maximum amount of tax refunds a business may
12 receive under the qualified defense contractor and
13 space flight business tax refund program; amending s.
14 288.106, F.S.; deleting the limitation on the maximum
15 amount of tax refunds a business may receive under the
16 tax refund program for qualified target industry
17 businesses; amending ss. 212.0602, 220.183, 290.0056,
18 290.007, 627.5105, and 1011.94, F.S.; conforming
19 cross-references; providing effective dates.

20
21 Be It Enacted by the Legislature of the State of Florida:

22
23 Section 1. Paragraphs (e) through (q) of subsection (5) of
24 section 212.08, Florida Statutes, are redesignated as paragraphs
25 (d) through (p), respectively, and paragraphs (b), (d), and (h)
26 of that subsection and paragraph (f) of subsection (15) of that
27 section are amended, to read:

28 212.08 Sales, rental, use, consumption, distribution, and
29 storage tax; specified exemptions.—The sale at retail, the

577-03302-13

2013518c1

30 rental, the use, the consumption, the distribution, and the
31 storage to be used or consumed in this state of the following
32 are hereby specifically exempt from the tax imposed by this
33 chapter.

34 (5) EXEMPTIONS; ACCOUNT OF USE.—

35 (b) *Machinery and equipment used by manufacturers to*
36 *increase productive output.*—

37 1. Industrial machinery and equipment purchased for
38 ~~exclusive use in this state by a new business in spaceport~~
39 ~~activities as defined by s. 212.02 or for use in new businesses~~
40 ~~that manufacture, process, compound, or produce for sale items~~
41 ~~of tangible personal property at fixed locations are exempt from~~
42 ~~the tax imposed by this chapter if, at the time of purchase, the~~
43 ~~purchaser furnishes the seller with a signed certificate stating~~
44 ~~that the items to be exempted are for exclusive use as provided~~
45 ~~in this paragraph. The certificate relieves the seller of the~~
46 ~~responsibility of collecting the tax on the sale of such items~~
47 ~~and the department shall look solely to the purchaser for~~
48 ~~recovery of the tax if it determines that the purchaser was not~~
49 ~~entitled to the exemption upon an affirmative showing by the~~
50 ~~taxpayer to the satisfaction of the department that such items~~
51 ~~are used in a new business in this state. Such purchases must be~~
52 ~~made before the date the business first begins its productive~~
53 ~~operations, and delivery of the purchased item must be made~~
54 ~~within 12 months after that date.~~

55 2. ~~Industrial machinery and equipment purchased for~~
56 ~~exclusive use by an expanding facility which is engaged in~~
57 ~~spaceport activities as defined by s. 212.02 or for use in~~
58 ~~expanding manufacturing facilities or plant units which~~

577-03302-13

2013518c1

59 ~~manufacture, process, compound, or produce for sale items of~~
60 ~~tangible personal property at fixed locations in this state are~~
61 ~~exempt from any amount of tax imposed by this chapter upon an~~
62 ~~affirmative showing by the taxpayer to the satisfaction of the~~
63 ~~department that such items are used to increase the productive~~
64 ~~output of such expanded facility or business by not less than 5~~
65 ~~percent.~~

66 ~~3.a. To receive an exemption provided by subparagraph 1. or~~
67 ~~subparagraph 2., a qualifying business entity shall apply to the~~
68 ~~department for a temporary tax exemption permit. The application~~
69 ~~shall state that a new business exemption or expanded business~~
70 ~~exemption is being sought. Upon a tentative affirmative~~
71 ~~determination by the department pursuant to subparagraph 1. or~~
72 ~~subparagraph 2., the department shall issue such permit.~~

73 ~~b. The applicant shall maintain all necessary books and~~
74 ~~records to support the exemption. Upon completion of purchases~~
75 ~~of qualified machinery and equipment pursuant to subparagraph 1.~~
76 ~~or subparagraph 2., the temporary tax permit shall be delivered~~
77 ~~to the department or returned to the department by certified or~~
78 ~~registered mail.~~

79 ~~e. If, in a subsequent audit conducted by the department,~~
80 ~~it is determined that the machinery and equipment purchased as~~
81 ~~exempt under subparagraph 1. or subparagraph 2. did not meet the~~
82 ~~criteria mandated by this paragraph or if commencement of~~
83 ~~production did not occur, the amount of taxes exempted at the~~
84 ~~time of purchase shall immediately be due and payable to the~~
85 ~~department by the business entity, together with the appropriate~~
86 ~~interest and penalty, computed from the date of purchase, in the~~
87 ~~manner prescribed by this chapter.~~

577-03302-13

2013518c1

88 ~~d. If a qualifying business entity fails to apply for a~~
89 ~~temporary exemption permit or if the tentative determination by~~
90 ~~the department required to obtain a temporary exemption permit~~
91 ~~is negative, a qualifying business entity shall receive the~~
92 ~~exemption provided in subparagraph 1. or subparagraph 2. through~~
93 ~~a refund of previously paid taxes. No refund may be made for~~
94 ~~such taxes unless the criteria mandated by subparagraph 1. or~~
95 ~~subparagraph 2. have been met and commencement of production has~~
96 ~~occurred.~~

97 ~~4. The department shall adopt rules governing applications~~
98 ~~for, issuance of, and the form of temporary tax exemption~~
99 ~~permits; provisions for recapture of taxes; and the manner and~~
100 ~~form of refund applications, and may establish guidelines as to~~
101 ~~the requisites for an affirmative showing of increased~~
102 ~~productive output, commencement of production, and qualification~~
103 ~~for exemption.~~

104 ~~2.5. The exemption does exemptions provided in~~
105 ~~subparagraphs 1. and 2. do not apply to machinery or equipment~~
106 ~~purchased or used by electric utility companies, communications~~
107 ~~companies, oil or gas exploration or production operations,~~
108 ~~publishing firms that do not export at least 50 percent of their~~
109 ~~finished product out of the state, any firm subject to~~
110 ~~regulation by the Division of Hotels and Restaurants of the~~
111 ~~Department of Business and Professional Regulation, or any firm~~
112 ~~that does not manufacture, process, compound, or produce for~~
113 ~~sale items of tangible personal property ~~or that does not use~~~~
114 ~~such machinery and equipment in spaceport activities as required~~
115 ~~by this paragraph. The exemption applies exemptions provided in~~
116 ~~subparagraphs 1. and 2. shall apply to machinery and equipment~~

577-03302-13

2013518c1

117 purchased for use in phosphate or other solid minerals
118 severance, mining, or processing operations.

119 ~~3.6.~~ For the purposes of the exemption, the term ~~exemptions~~
120 ~~provided in subparagraphs 1. and 2., these terms have the~~
121 ~~following meanings:~~

122 ~~a.~~ "Industrial machinery and equipment" means tangible
123 personal property or other property that has a depreciable life
124 of 3 years or more and ~~that~~ is used as an integral part in the
125 manufacturing, processing, compounding, or production of
126 tangible personal property for sale ~~or is exclusively used in~~
127 ~~spaceport activities.~~ A building and its structural components
128 are not industrial machinery and equipment unless the building
129 or structural component is so closely related to the industrial
130 machinery and equipment that it houses or supports that the
131 building or structural component can be expected to be replaced
132 when the machinery and equipment are replaced. Heating and air-
133 conditioning systems are not industrial machinery and equipment
134 unless the sole justification for their installation is to meet
135 the requirements of the production process, even though the
136 system may provide incidental comfort to employees or serve, to
137 an insubstantial degree, nonproduction activities. The term
138 includes parts and accessories for industrial machinery and
139 equipment ~~only to the extent that the exemption thereof is~~
140 ~~consistent with the provisions of this paragraph.~~

141 ~~b.~~ "Productive output" means ~~the number of units actually~~
142 ~~produced by a single plant, operation, or product line in a~~
143 ~~single continuous 12-month period, irrespective of sales.~~
144 ~~Increases in productive output shall be measured by the output~~
145 ~~for 12 continuous months selected by the expanding business~~

577-03302-13

2013518c1

146 ~~after completion of the installation of such machinery or~~
147 ~~equipment over the output for the 12 continuous months~~
148 ~~immediately preceding such installation. However, in no case may~~
149 ~~such time period begin later than 2 years after completion of~~
150 ~~the installation of the new machinery and equipment. The units~~
151 ~~used to measure productive output shall be physically comparable~~
152 ~~between the two periods, irrespective of sales.~~

153 ~~(d) Machinery and equipment used under federal procurement~~
154 ~~contract.—~~

155 ~~1. Industrial machinery and equipment purchased by an~~
156 ~~expanding business which manufactures tangible personal property~~
157 ~~pursuant to federal procurement regulations at fixed locations~~
158 ~~in this state are exempt from the tax imposed in this chapter~~
159 ~~upon an affirmative showing by the taxpayer to the satisfaction~~
160 ~~of the department that such items are used to increase the~~
161 ~~implicit productive output of the expanded business by not less~~
162 ~~than 10 percent. The percentage of increase is measured as~~
163 ~~deflated implicit productive output for the calendar year during~~
164 ~~which the installation of the machinery or equipment is~~
165 ~~completed or during which commencement of production utilizing~~
166 ~~such items is begun divided by the implicit productive output~~
167 ~~for the preceding calendar year. In no case may the commencement~~
168 ~~of production begin later than 2 years following completion of~~
169 ~~installation of the machinery or equipment.~~

170 ~~2. The amount of the exemption allowed shall equal the~~
171 ~~taxes otherwise imposed by this chapter on qualifying industrial~~
172 ~~machinery or equipment reduced by the percentage of gross~~
173 ~~receipts from cost-reimbursement type contracts attributable to~~
174 ~~the plant or operation to total gross receipts so attributable,~~

577-03302-13

2013518c1

175 ~~accrued for the year of completion or commencement.~~

176 ~~3. The exemption provided by this paragraph shall inure to~~
177 ~~the taxpayer only through refund of previously paid taxes. Such~~
178 ~~refund shall be made within 30 days of formal approval by the~~
179 ~~department of the taxpayer's application, which application may~~
180 ~~be made on an annual basis following installation of the~~
181 ~~machinery or equipment.~~

182 ~~4. For the purposes of this paragraph, the term:~~

183 ~~a. "Cost-reimbursement type contracts" has the same meaning~~
184 ~~as in 32 C.F.R. s. 3-405.~~

185 ~~b. "Deflated implicit productive output" means the product~~
186 ~~of implicit productive output times the quotient of the national~~
187 ~~defense implicit price deflator for the preceding calendar year~~
188 ~~divided by the deflator for the year of completion or~~
189 ~~commencement.~~

190 ~~e. "Eligible costs" means the total direct and indirect~~
191 ~~costs, as defined in 32 C.F.R. ss. 15-202 and 15-203, excluding~~
192 ~~general and administrative costs, selling expenses, and profit,~~
193 ~~defined by the uniform cost-accounting standards adopted by the~~
194 ~~Cost Accounting Standards Board created pursuant to 50 U.S.C. s.~~
195 ~~2168.~~

196 ~~d. "Implicit productive output" means the annual eligible~~
197 ~~costs attributable to all contracts or subcontracts subject to~~
198 ~~federal procurement regulations of the single plant or operation~~
199 ~~at which the machinery or equipment is used.~~

200 ~~e. "Industrial machinery and equipment" means tangible~~
201 ~~personal property or other property that has a depreciable life~~
202 ~~of 3 years or more, that qualifies as an eligible cost under~~
203 ~~federal procurement regulations, and that is used as an integral~~

577-03302-13

2013518c1

204 ~~part of the process of production of tangible personal property.~~
205 ~~A building and its structural components are not industrial~~
206 ~~machinery and equipment unless the building or structural~~
207 ~~component is so closely related to the industrial machinery and~~
208 ~~equipment that it houses or supports that the building or~~
209 ~~structural component can be expected to be replaced when the~~
210 ~~machinery and equipment are replaced. Heating and air-~~
211 ~~conditioning systems are not industrial machinery and equipment~~
212 ~~unless the sole justification for their installation is to meet~~
213 ~~the requirements of the production process, even though the~~
214 ~~system may provide incidental comfort to employees or serve, to~~
215 ~~an insubstantial degree, nonproduction activities. The term~~
216 ~~includes parts and accessories only to the extent that the~~
217 ~~exemption of such parts and accessories is consistent with the~~
218 ~~provisions of this paragraph.~~

219 ~~f. "National defense implicit price deflator" means the~~
220 ~~national defense implicit price deflator for the gross national~~
221 ~~product as determined by the Bureau of Economic Analysis of the~~
222 ~~United States Department of Commerce.~~

223 ~~5. The exclusions provided in subparagraph (b)5. apply to~~
224 ~~this exemption. This exemption applies only to machinery or~~
225 ~~equipment purchased pursuant to production contracts with the~~
226 ~~United States Department of Defense and Armed Forces, the~~
227 ~~National Aeronautics and Space Administration, and other federal~~
228 ~~agencies for which the contracts are classified for national~~
229 ~~security reasons. In no event shall the provisions of this~~
230 ~~paragraph apply to any expanding business the increase in~~
231 ~~productive output of which could be measured under the~~
232 ~~provisions of sub-subparagraph (b)6.b. as physically comparable~~

577-03302-13

2013518c1

233 ~~between the two periods.~~

234 (g) ~~(h)~~ *Business property used in an enterprise zone.*-

235 1. Business property purchased for use by businesses
236 located in an enterprise zone which is subsequently used in an
237 enterprise zone is ~~shall be~~ exempt from the tax imposed by this
238 chapter. This exemption inures to the business only through a
239 refund of previously paid taxes. A refund shall be authorized
240 upon an affirmative showing by the taxpayer, to the satisfaction
241 of the department, that the requirements of this paragraph have
242 been met.

243 2. To receive a refund, the business must file ~~under oath~~
244 with the governing body or enterprise zone development agency
245 that has ~~having~~ jurisdiction over the enterprise zone where the
246 business is located, as applicable, an application, under oath,
247 which includes:

248 a. The name and address of the business claiming the
249 refund.

250 b. The identifying number assigned pursuant to s. 290.0065
251 to the enterprise zone in which the business is located.

252 c. A specific description of the property for which a
253 refund is sought, including its serial number or other permanent
254 identification number.

255 d. The location of the property.

256 e. The sales invoice or other proof of purchase of the
257 property, showing the amount of sales tax paid, the date of
258 purchase, and the name and address of the sales tax dealer from
259 whom the property was purchased.

260 f. Whether the business is a small business as defined by
261 s. 288.703.

577-03302-13

2013518c1

262 g. If applicable, the name and address of each permanent
263 employee of the business, including, for each employee who is a
264 resident of an enterprise zone, the identifying number assigned
265 pursuant to s. 290.0065 to the enterprise zone in which the
266 employee resides.

267 3. Within 10 working days after receipt of an application,
268 the governing body or enterprise zone development agency shall
269 review the application to determine if it contains all the
270 information required pursuant to subparagraph 2. and meets the
271 criteria set out in this paragraph. The governing body or agency
272 shall certify all applications that contain the information
273 required pursuant to subparagraph 2. and meet the criteria set
274 out in this paragraph as eligible to receive a refund. If
275 applicable, the governing body or agency shall also certify if
276 20 percent of the employees of the business are residents of an
277 enterprise zone, excluding temporary and part-time employees.
278 The certification must ~~shall~~ be in writing, and a copy of the
279 certification must ~~shall~~ be transmitted to the executive
280 director of the Department of Revenue. The business is ~~shall be~~
281 responsible for forwarding a certified application to the
282 department within the time specified in subparagraph 4.

283 4. An application for a refund pursuant to this paragraph
284 must be submitted to the department within 6 months after the
285 tax is due on the business property that is purchased.

286 5. The amount refunded on purchases of business property
287 under this paragraph shall be the lesser of 97 percent of the
288 sales tax paid on such business property or \$5,000, or, if ~~no~~
289 ~~less than~~ 20 percent or more of the employees of the business
290 are residents of an enterprise zone, excluding temporary and

577-03302-13

2013518c1

291 part-time employees, the amount ~~refunded on purchases of~~
292 ~~business property under this paragraph~~ shall be the lesser of 97
293 percent of the sales tax paid on such business property or
294 \$10,000. A refund must ~~approved pursuant to this paragraph shall~~
295 be made within 30 days after formal approval by the department
296 of the application for the refund. A refund may not be granted
297 ~~under this paragraph~~ unless the amount to be refunded exceeds
298 \$100 in sales tax paid on purchases made within a 60-day time
299 period.

300 6. The department shall adopt rules governing the manner
301 and form of refund applications and may establish guidelines as
302 to the requisites for an affirmative showing of qualification
303 for exemption under this paragraph.

304 7. If the department determines that the business property
305 is used outside an enterprise zone within 3 years after ~~from~~ the
306 date of purchase, the amount of taxes refunded to the business
307 purchasing such business property is ~~shall~~ immediately ~~be~~ due
308 and payable to the department by the business, together with the
309 appropriate interest and penalty, computed from the date of
310 purchase, in the manner provided by this chapter.

311 Notwithstanding this subparagraph, business property used
312 exclusively in:

- 313 a. Licensed commercial fishing vessels,
 - 314 b. Fishing guide boats, or
 - 315 c. Ecotourism guide boats
- 316

317 that leave and return to a fixed location within an area
318 designated under s. 379.2353, Florida Statutes 2010, are
319 eligible for the exemption ~~provided under this paragraph~~ if all

577-03302-13

2013518c1

320 requirements of this paragraph are met. Such vessels and boats
321 must be owned by a business that is eligible to receive the
322 exemption ~~provided under this paragraph~~. This exemption does not
323 apply to the purchase of a vessel or boat.

324 8. The department shall deduct an amount equal to 10
325 percent of each refund granted under this paragraph from the
326 amount transferred into the Local Government Half-cent Sales Tax
327 Clearing Trust Fund pursuant to s. 212.20 for the county area in
328 which the business property is located and shall transfer that
329 amount to the General Revenue Fund.

330 9. For the purposes of this exemption, the term "business
331 property" means new or used property defined as "recovery
332 property" in s. 168(c) of the Internal Revenue Code of 1954, as
333 amended, except:

334 a. Property classified as 3-year property under s.
335 168(c)(2)(A) of the Internal Revenue Code of 1954, as amended;

336 b. Industrial machinery and equipment as defined in
337 subparagraph (b)3. ~~sub-subparagraph (b)6.a.~~ and eligible for
338 exemption under paragraph (b);

339 c. Building materials as defined in sub-subparagraph
340 (g)8.a.; and

341 d. Business property having a sales price of under \$5,000
342 per unit.

343 10. This paragraph expires on the date specified in s.
344 290.016 for the expiration of the Florida Enterprise Zone Act.

345 (15) ELECTRICAL ENERGY USED IN AN ENTERPRISE ZONE.—

346 (f) For the purpose of the exemption provided in this
347 subsection, the term "qualified business" means a business that
348 ~~which~~ is:

577-03302-13

2013518c1

349 1. First occupying a new structure to which electrical
350 service, other than that used for construction purposes, has not
351 been previously provided or furnished;

352 2. Newly occupying an existing, remodeled, renovated, or
353 rehabilitated structure to which electrical service, other than
354 that used for remodeling, renovation, or rehabilitation of the
355 structure, has not been provided or furnished in the three
356 preceding billing periods; or

357 3. Occupying a new, remodeled, rebuilt, renovated, or
358 rehabilitated structure for which a refund has been granted
359 pursuant to paragraph (5) (f) ~~(5) (g)~~.

360 Section 2. Effective July 1, 2013, paragraph (c) of
361 subsection (2) of section 288.1045, Florida Statutes, is
362 amended, and present paragraphs (d) through (h) of that
363 subsection are redesignated as paragraphs (c) through (g),
364 respectively, to read:

365 288.1045 Qualified defense contractor and space flight
366 business tax refund program.—

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

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

371 Section 3. Effective July 1, 2013, paragraph (c) of
372 subsection (3) of section 288.106, Florida Statutes, is amended
373 to read:

374 288.106 Tax refund program for qualified target industry
375 businesses.—

376 (3) TAX REFUND; ELIGIBLE AMOUNTS.—

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

577-03302-13

2013518c1

378 refund payments of more than 25 percent of the total tax refunds
379 specified in the tax refund agreement under subparagraph
380 (5) (a)1. in any fiscal year. Further, a qualified target
381 industry business may not receive more than \$1.5 million in
382 refunds under this section in any single fiscal year, or more
383 than \$2.5 million in any single fiscal year if the project is
384 located in an enterprise zone. ~~A qualified target industry
385 business may not receive more than \$7 million in refund payments
386 under this section in all fiscal years, or more than \$7.5
387 million if the project is located in an enterprise zone.~~

388 Section 4. Section 212.0602, Florida Statutes, is amended
389 to read:

390 212.0602 Education; limited exemption.—To facilitate
391 investment in education and job training, there is also exempt
392 from the taxes levied under this chapter, subject to the
393 provisions of this section, the purchase or lease of materials,
394 equipment, and other items or the license in or lease of real
395 property by any entity, institution, or organization that is
396 primarily engaged in teaching students to perform any of the
397 activities or services described in s. 212.031(1)(a)9., that
398 conducts classes at a fixed location located in this state, that
399 is licensed under chapter 1005, and that has at least 500
400 enrolled students. Any entity, institution, or organization
401 meeting the requirements of this section shall be deemed to
402 qualify for the exemptions under ~~in~~ ss. 212.031(1)(a)9. and
403 212.08(5)(e) ~~212.08(5)(f)~~ and (12), and to qualify for an
404 exemption for its purchase or lease of materials, equipment, and
405 other items used for education or demonstration of the school's
406 curriculum, including supporting operations. ~~Nothing in This~~

577-03302-13

2013518c1

407 section does not ~~shall~~ preclude an entity described in this
408 section from qualifying for any other exemption provided under
409 ~~for in~~ this chapter.

410 Section 5. Paragraph (c) of subsection (1) of section
411 220.183, Florida Statutes, is amended to read:

412 220.183 Community contribution tax credit.—

413 (1) AUTHORIZATION TO GRANT COMMUNITY CONTRIBUTION TAX
414 CREDITS; LIMITATIONS ON INDIVIDUAL CREDITS AND PROGRAM
415 SPENDING.—

416 (c) The total amount of tax credit which may be granted for
417 all programs approved under this section, s. 212.08(5)(o)
418 ~~212.08(5)(p)~~, and s. 624.5105 is \$10.5 million annually for
419 projects that provide homeownership opportunities for low-income
420 households or very-low-income households as those terms are
421 defined in s. 420.9071 ~~(19) and (28)~~ and \$3.5 million annually
422 for all other projects.

423 Section 6. Paragraph (a) of subsection (9) of section
424 290.0056, Florida Statutes, is amended to read:

425 290.0056 Enterprise zone development agency.—

426 (9) The following powers and responsibilities shall be
427 performed by the governing body creating the enterprise zone
428 development agency acting as the managing agent of the
429 enterprise zone development agency, or, contingent upon approval
430 by such governing body, such powers and responsibilities shall
431 be performed by the enterprise zone development agency:

432 (a) To review, process, and certify applications for state
433 enterprise zone tax incentives pursuant to ss. 212.08(5)(f), (g)
434 ~~212.08(5)(g), (h)~~, and (15); 212.096; 220.181; and 220.182.

435 Section 7. Subsections (4) and (5) of section 290.007,

577-03302-13

2013518c1

436 Florida Statutes, are amended to read:

437 290.007 State incentives available in enterprise zones.—The
438 following incentives are provided by the state to encourage the
439 revitalization of enterprise zones:

440 (4) The sales tax exemption for building materials used in
441 the rehabilitation of real property in enterprise zones provided
442 in s. 212.08(5)(f) ~~212.08(5)(g)~~.

443 (5) The sales tax exemption for business equipment used in
444 an enterprise zone provided in s. 212.08(5)(g) ~~212.08(5)(h)~~.

445 Section 8. Paragraph (c) of subsection (1) of section
446 624.5105, Florida Statutes, is amended to read:

447 624.5105 Community contribution tax credit; authorization;
448 limitations; eligibility and application requirements;
449 administration; definitions; expiration.—

450 (1) AUTHORIZATION TO GRANT TAX CREDITS; LIMITATIONS.—

451 (c) The total amount of tax credit which may be granted for
452 all programs approved under this section and ss. 212.08(5)(o)
453 ~~212.08(5)(p)~~ and 220.183 is \$10.5 million annually for projects
454 that provide homeownership opportunities for low-income
455 households or very-low-income households as those terms are
456 defined in s. ~~420.9071(19) and (28)~~ and \$3.5 million annually
457 for all other projects.

458 Section 9. Subsection (1) of section 1011.94, Florida
459 Statutes, is amended to read:

460 1011.94 University Major Gifts Program.—

461 (1) The ~~There is established a~~ University Major Gifts
462 Program is established. The purpose of the program is to enable
463 each university to provide donors with an incentive in the form
464 of matching grants for donations for the establishment of

577-03302-13

2013518c1

465 permanent endowments and sales tax exemption matching funds
466 received pursuant to s. 212.08(5)(i) ~~212.08(5)(j)~~, which must be
467 invested, with the proceeds of the investment used to support
468 libraries and instruction and research programs, as defined by
469 the Board of Governors.

470 Section 10. Except as otherwise expressly provided in this
471 act, and except for this section which shall take effect upon
472 becoming law, this act shall take effect January 1, 2014.