

By Senator Hukill

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1 A bill to be entitled
2 An act relating to capital investment tax credits;
3 amending ss. 220.191 and 288.108, F.S.; adding certain
4 indoor agricultural enterprises to the list of high-
5 impact sectors eligible for the capital investment tax
6 credit; providing an effective date.

7
8 Be It Enacted by the Legislature of the State of Florida:

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10 Section 1. Paragraph (g) of subsection (1) of section
11 220.191, Florida Statutes, is amended to read:

12 220.191 Capital investment tax credit.—

13 (1) DEFINITIONS.—For purposes of this section:

14 (g) "Qualifying project" means a facility in this state
15 meeting one or more of the following criteria:

16 1. A new or expanding facility in this state which creates
17 at least 100 new jobs in this state and is in one of the high-
18 impact sectors identified by Enterprise Florida, Inc., and
19 certified by the Department of Economic Opportunity pursuant to
20 s. 288.108(6), including, but not limited to, aviation,
21 aerospace, automotive, and silicon technology industries and
22 indoor agricultural enterprises that use alternative energy
23 technologies. However, between July 1, 2011, and June 30, 2014,
24 the requirement that a facility be in a high-impact sector is
25 waived for any otherwise eligible business from another state
26 which locates all or a portion of its business to a
27 Disproportionally Affected County. For purposes of this section,
28 the term "Disproportionally Affected County" means Bay County,
29 Escambia County, Franklin County, Gulf County, Okaloosa County,

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30 Santa Rosa County, Walton County, or Wakulla County.

31 2. A new or expanded facility in this state which is
32 engaged in a target industry designated pursuant to the
33 procedure specified in s. 288.106~~(2)~~ and which is induced by
34 this credit to create or retain at least 1,000 jobs in this
35 state, provided that at least 100 of those jobs are new, pay an
36 annual average wage of at least 130 percent of the average
37 private sector wage in the area as defined in s. 288.106(2), and
38 make a cumulative capital investment of at least \$100 million.
39 Jobs may be considered retained only if there is significant
40 evidence that the loss of jobs is imminent. Notwithstanding
41 subsection (2), annual credits against the tax imposed by this
42 chapter may not exceed 50 percent of the increased annual
43 corporate income tax liability or the premium tax liability
44 generated by or arising out of a project qualifying under this
45 subparagraph. A facility that qualifies under this subparagraph
46 for an annual credit against the tax imposed by this chapter may
47 take the tax credit for up to ~~a period not to exceed~~ 5 years.

48 3. A new or expanded headquarters facility in this state
49 which locates in an enterprise zone and brownfield area and is
50 induced by this credit to create at least 1,500 jobs that, which
51 on average, pay at least 200 percent of the statewide average
52 annual private sector wage, as published by the Department of
53 Economic Opportunity, and which new or expanded headquarters
54 facility makes a cumulative capital investment in this state of
55 at least \$250 million.

56 Section 2. Paragraph (i) of subsection (6) of section
57 288.108, Florida Statutes, is amended to read:

58 288.108 High-impact business.—

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59 (6) SELECTION AND DESIGNATION OF HIGH-IMPACT SECTORS.—

60 (i) For the purposes of this subsection, ~~a high-impact~~
61 ~~sector consists of~~ the silicon technology sector and the indoor
62 farming technology sector are high-impact sectors that
63 Enterprise Florida, Inc., has found to be focused around the
64 type of high-impact businesses for which the incentive created
65 in this subsection is required and will create the kinds of
66 sector-wide ~~sector~~ and economy-wide ~~economy-wide~~ benefits that
67 justify the use of state resources to encourage these
68 investments and require substantial inducements to compete with
69 the incentive packages offered by other states and nations.

70 Section 3. This act shall take effect July 1, 2013.