

By Senator Thompson

12-00569-14

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1 A bill to be entitled
2 An act relating to tax credits; amending s. 212.097,
3 F.S.; providing that a tax credit provided to a
4 qualified business for operating in a high-crime area
5 is revoked if the area no longer qualifies as a high-
6 crime area; making technical corrections; providing an
7 effective date.

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9 Be It Enacted by the Legislature of the State of Florida:

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11 Section 1. Present subsections (10) and (11) of section
12 212.097, Florida Statutes, are amended, and a new subsection
13 (11) is added to that section, to read:

14 212.097 Urban High-Crime Area Job Tax Credit Program.—

15 (10)~~(a)~~ In order to claim this credit, an eligible business
16 must file an application under oath with the Department of
17 Economic Opportunity which ~~a statement that~~ includes the name
18 and address of the eligible business and any other information
19 that is required to process the application.

20 (a)~~(b)~~ Applications shall be reviewed and certified
21 pursuant to s. 288.061.

22 (b)~~(c)~~ ~~The maximum credit amount that may be approved~~
23 ~~during any calendar year is \$5 million, of which \$1 million~~
24 ~~shall be exclusively reserved for tier one areas. The Department~~
25 ~~of Revenue, in conjunction with the Department of Economic~~
26 ~~Opportunity, shall notify the governing bodies in areas~~
27 ~~designated as urban high-crime areas when the \$5 million maximum~~
28 ~~amount has been reached. Applications shall ~~must~~ be considered~~
29 for approval in the order in which they are received without

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30 regard to whether the credit is for a new or existing business.
31 This limitation applies to the value of the credit as contained
32 in approved applications. Approved credits may be taken in the
33 time and manner allowed pursuant to this section.

34 (c) ~~(11)~~ If the application is insufficient to support the
35 credit authorized in this section, the Department of Economic
36 Opportunity shall deny the credit and notify the business of
37 that fact. The business may reapply ~~for this credit~~ within 3
38 months after such notification.

39 (d) Any credit approved pursuant to this section must be
40 revoked if the area in which the eligible business is located is
41 no longer classified as a qualified high-crime area.

42 (11) The maximum credit amount that may be approved during
43 a calendar year is \$5 million, of which \$1 million shall be
44 exclusively reserved for tier-one areas. The Department of
45 Revenue, in conjunction with the Department of Economic
46 Opportunity, shall notify the governing bodies in areas
47 designated as urban high-crime areas when the \$5 million maximum
48 credit amount has been reached.

49 Section 2. This act shall take effect July 1, 2014.