

By Senator Clemens

27-01356-14

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1 A bill to be entitled  
2 An act relating to corporate tax credits; creating s.  
3 220.198, F.S.; providing a short title; providing a  
4 tax credit against the corporate income tax for hiring  
5 student interns; providing qualifying criteria for the  
6 business and the student intern; providing limitations  
7 and requirements with respect to the program;  
8 providing that the tax credit is equal to a specified  
9 percentage of the wages paid to the student intern,  
10 subject to a cap on the total amount of credit  
11 claimable by the business; authorizing the Department  
12 of Revenue to adopt rules; authorizing a business to  
13 carry forward an unused tax credit for a specified  
14 number of years; providing an effective date.

15  
16 Be It Enacted by the Legislature of the State of Florida:

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18 Section 1. Section 220.198, Florida Statutes, is created to  
19 read:

20 220.198 Student intern tax credit.-

21 (1) This section may be cited as the "Florida Student  
22 Intern Employment Act."

23 (2) A business that hires a student as an intern within the  
24 student's field of study qualifies for a corporate income tax  
25 credit against the tax imposed by this chapter of up to \$3,600  
26 per student if:

27 (a) The business has been in existence and continuously  
28 operating for at least 3 years.

29 (b) The student has not previously participated in an

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30 internship under this section.

31 (c) The business hires the student as an intern for up to  
32 180 days.

33 (d) The student has earned at least 30 or more semester  
34 hours of credit from a college, trade school, or university  
35 accredited by a regional accrediting association, as defined by  
36 State Board of Education rule, before being hired by the  
37 business as an intern.

38 (e) While working for the business as an intern, the  
39 student maintains at least a 2.0 grade point average.

40 (3) Subject to the cap provided under subsection (2), the  
41 amount of the tax credit that a business may claim is equal to  
42 50 percent of the wages paid to a student intern during the  
43 intern's period of employment by the business. The business may  
44 claim a tax credit for no more than two student interns in any  
45 tax year.

46 (4) The Department of Revenue may adopt rules governing the  
47 manner and form of applications for the tax credit. The  
48 department may establish guidelines for making an affirmative  
49 showing of qualification for the tax credit under this section.

50 (5) A qualifying business that is awarded a tax credit  
51 under this section may carry forward any unused credit for up to  
52 2 years.

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