

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

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

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

21 220.198 Corporate income tax credits for employment of
 22 student interns.-

23 (1) This section may be cited as the "Florida Student
 24 Internship Tax Credit."

25 (2) A business qualifies for a corporate income tax credit
 26 against the tax imposed by this chapter in a total amount of not

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27 more than \$3,600 per student for hiring a student as an intern
28 within the student's field of study if:

29 (a) The business has been in existence continuously for at
30 least 3 years.

31 (b) The business claims a tax credit for no more than two
32 student interns in any tax year.

33 (c) The student has not previously participated in an
34 internship under this section.

35 (d) The business hires the student as an intern for a
36 period of no more than 180 days.

37 (e) Before being hired by the business as an intern, the
38 student earns at least 30 semester hours of credit from a
39 college, trade school, or university accredited by a regional
40 accrediting association as defined by State Board of Education
41 rule.

42 (f) While working for the business as an intern, the
43 student maintains at least a 2.0 grade point average.

44 (3) Subject to the cap provided under subsection (1), the
45 amount of tax credit that a business may claim against the tax
46 imposed by this chapter is equal to 50 percent of the wages paid
47 to a student intern during the intern's period of employment by
48 the business.

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

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53 (5) A qualifying business that is awarded a credit under
54 this section may carry forward any unused credit for a period
55 not to exceed 2 years.

56 Section 2. This act shall take effect July 1, 2015.