

27 (a) "Actual project costs" means costs attributable to a
28 project that are incurred by a qualified applicant between the
29 commencement and completion dates specified by the Department of
30 Economic Opportunity pursuant to subparagraph (4) (b)2.

31 (b) "Applicant" means a person, corporation, or other
32 entity that owns and operates a hotel or restaurant.

33 (c) "Baseline tax amount" means the average annual amount
34 of sales and use tax remitted to the department by sales tax
35 dealers at the location of a project during the 36-month period
36 immediately preceding commencement of the project. The baseline
37 tax amount shall be calculated using records submitted to the
38 Department of Economic Opportunity in accordance with paragraph
39 (4) (c).

40 (d) "Hotel" means a public lodging establishment that is
41 licensed under chapter 509 and classified as a hotel or motel
42 under s. 509.242.

43 (e) "Project" means the renovation, improvement, repair,
44 or upgrade of an existing hotel or restaurant. The term does not
45 include new construction.

46 (f) "Qualified applicant" means an applicant that has been
47 issued a certificate by the Department of Economic Opportunity
48 under paragraph (4) (b).

49 (g) "Restaurant" means a public food service establishment
50 licensed under chapter 509.

51 (2) ADMINISTRATION.—There is created in the Department of
52 Economic Opportunity the Restaurant and Hotel Renovation Tax

53 Refund Program. The Department of Economic Opportunity shall
54 develop, implement, and administer the program. The Department
55 of Economic Opportunity and the department are authorized to
56 adopt rules and publish forms necessary to administer and
57 enforce this section.

58 (3) TAX REFUND.—

59 (a) An applicant may receive an annual refund of the tax
60 imposed by this chapter in an amount certified by the Department
61 of Economic Opportunity as provided in paragraph (4) (e) if the
62 applicant completes a project that is:

63 1. A renovation, improvement, repair, or upgrade of guest
64 rooms, suites, or common areas of a hotel, including exterior
65 upgrades to signage, landscaping, and façades, with at least
66 \$10,000 in expenditures for each guest room or suite and total
67 expenditures of at least \$2 million; or

68 2. A renovation, improvement, repair, or upgrade of dining
69 areas, restrooms, kitchens, or common areas of a restaurant,
70 including upgrades to signage, landscaping, and façades, with a
71 minimum of \$10,000 in expenditures for upgrades or repairs to
72 one or more areas used primarily for food preparation and total
73 expenditures of at least \$100,000.

74 (b) A qualified applicant meeting the requirements of this
75 section shall receive an annual tax refund equal to 50 percent
76 of the difference between the baseline tax amount and the annual
77 amount of sales and use taxes remitted by sales tax dealers at
78 the location of the qualified applicant's completed project.

79 (c) The aggregate amount of refund payments that a
 80 qualified applicant receives under this section may not exceed
 81 20 percent of the qualified applicant's actual project costs.
 82 Expansions, enlargements, or additional investments made by a
 83 qualified applicant that are outside the scope of the
 84 application approved pursuant to paragraph (4) (a) must not
 85 increase authorized refund payments.

86 (4) APPLICATION PROCESS.—

87 (a) An applicant seeking a tax refund under this section
 88 must submit an application to the Department of Economic
 89 Opportunity before commencement of the project. The application
 90 must include:

91 1. Plans for the proposed project and estimated project
 92 costs.

93 2. A detailed description of the proposed project,
 94 including estimated commencement and completion dates.

95 (b) The Department of Economic Opportunity shall review
 96 each submitted application for completeness and provide
 97 preliminary approval or disapproval within 60 days after
 98 receiving the application. The Department of Economic
 99 Opportunity shall issue a certificate to each preliminarily
 100 approved applicant that:

101 1. Designates the applicant as a qualified applicant
 102 eligible to receive a tax refund under this section.

103 2. Specifies project commencement and completion dates.
 104 The period between the commencement and completion dates

105 specified by the Department of Economic Opportunity may not
106 exceed 36 months for a proposed project described in
107 subparagraph (3) (a)1. or 12 months for a proposed project
108 described in subparagraph (3) (a)2.

109 (c) Each qualified applicant shall, within 60 days after
110 commencement of its project, submit to the Department of
111 Economic Opportunity a record of all sales and use taxes
112 remitted by sales tax dealers at the location of the project for
113 the 36 months immediately preceding commencement of the project.
114 Such information is subject to verification by the department.

115 (d)1. Each qualified applicant shall, upon completion of
116 its project, provide documentation to the Department of Economic
117 Opportunity demonstrating actual project costs. Such costs shall
118 be verified by an independent certified public accountant
119 licensed in this state at the expense of the qualified
120 applicant.

121 2. The Department of Economic Opportunity shall verify
122 that actual project costs meet the expenditure requirements
123 provided in paragraph (3) (a). A qualified applicant that fails
124 to meet the expenditure requirements provided in paragraph
125 (3) (a) may not receive a tax refund under this section.

126 (e) Each qualified applicant shall, beginning with the 12-
127 month period immediately after completion of its project, submit
128 to the Department of Economic Opportunity a record of the annual
129 sales and use taxes remitted by sales tax dealers at the
130 location of the completed project. The Department of Economic

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131 Opportunity shall verify such information with the department,
132 calculate the amount of any tax refund due, and certify the
133 refund amount to the department. The department shall issue tax
134 refunds within 30 days after receiving a certified amount from
135 the Department of Economic Opportunity.

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