

By Senator Powell

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1 A bill to be entitled
2 An act relating to the internship tax credit program;
3 creating s. 220.198, F.S.; providing a short title;
4 providing definitions; authorizing a corporate income
5 tax credit of up to a specified amount for a degree-
6 seeking student hired by a qualified business after a
7 completed internship by the degree-seeking student;
8 providing eligibility criteria; limiting the amount of
9 the tax credit a qualified business may claim;
10 authorizing the Department of Revenue to adopt rules
11 governing applications and establish qualification
12 requirements; authorizing a business to carry forward
13 the tax credit for a specified period; providing an
14 effective date.

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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 Internship tax credit program.-

21 (1) This section may be cited as the "Florida Internship
22 Tax Credit Program."

23 (2) As used in this section, the term:

24 (a) "Degree-seeking student" means a person who is a senior
25 at a state university, a Florida College System institution, a
26 career center operated by a school district under s. 1001.44, or
27 a charter technical career center, or any graduate student
28 enrolled at a state university.

29 (b) "Qualified business" means a business that has been in
30 existence and continuously operating for at least 3 years.

31 (3) For taxable years beginning on or after January 1,
32 2018, a qualified business shall receive a tax credit for

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33 previously paid corporate income taxes imposed under this
34 chapter equal to the lesser of \$2,000 or the amount of wages
35 previously paid by the qualified business to a degree-seeking
36 student during the student's internship, if:

37 (a) The degree-seeking student, during his or her
38 internship, worked full-time for at least 9 consecutive weeks.

39 (b) The qualified business provides documentation for the
40 current tax year to show that it employs on a full-time basis at
41 least 20 percent of the degree-seeking students who were
42 previously employed as interns by that qualified business.

43 (c) The degree-seeking student had a minimum grade point
44 average of 2.0 at the start of the internship.

45 (d) The state university, Florida College System
46 institution, career center operated by a school district under
47 s. 1001.44, or charter technical career center has provided
48 documentation attesting to the degree-seeking student's
49 enrollment status.

50 (4) Notwithstanding paragraph (3)(b), a qualified business,
51 that for the prior 3 years, on average employed 10 full-time
52 employees or fewer, shall receive the tax credit if it provides
53 documentation that it previously hired at least one intern and,
54 for the current tax year, it employs on a full-time basis at
55 least one of the degree-seeking students who was previously
56 employed as an intern by that qualified business.

57 (5) A qualified business may not claim a tax credit of more
58 than \$10,000 for previously paid corporate income taxes in any
59 one tax year.

60 (6) The department may adopt rules governing the manner and
61 form of applications for the tax credit and establish

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62 qualification requirements for the tax credit.

63 (7) A qualifying business awarded a tax credit of
64 previously paid corporate income taxes under this section may
65 carry forward any unused portion of a tax credit for up to 2
66 years.

67 Section 2. This act shall take effect July 1, 2017.