

By Senator Powell

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1 A bill to be entitled
2 An act relating to an internship tax credit program;
3 creating s. 220.198, F.S.; providing a short title;
4 defining the terms "degree-seeking student" and
5 "qualified business"; authorizing a corporate income
6 tax credit up to a specified amount to a qualified
7 business paying wages to a degree-seeking student
8 during the student's internship at the business;
9 specifying conditions and limitations on the tax
10 credit; authorizing the Department of Revenue to adopt
11 rules; authorizing qualifying businesses to carry
12 forward unused portions of the tax credit for a
13 specified timeframe; providing an effective date.

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

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

19 220.198 Internship tax credit program.-

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

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

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

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

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30 (3) For taxable years beginning on or after January 1,
31 2019, a qualified business shall receive a tax credit for
32 previously paid corporate income taxes imposed under this
33 chapter equal to the lesser of \$2,000 or the amount of wages
34 previously paid by the qualified business to a degree-seeking
35 student during the student's internship, if all of the following
36 criteria apply:

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 employed on average 10 or fewer full-
52 time employees 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

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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
62 qualification requirements for the tax credit.

63 (7) A qualifying business awarded a tax credit for
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, 2018.