

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; providing a corporate income
5 tax credit up to a specified amount for a qualified
6 business that hires employees who have completed
7 specified internships; providing eligibility criteria;
8 limiting the amount of the tax credit which a
9 qualified business may claim; authorizing the
10 Department of Revenue to adopt rules governing
11 applications and establishing 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 intern" means a person who is a
25 senior at a state university, a Florida College System
26 institution, a career center operated by a school district under
27 s. 1001.44, or a charter technical career center, or any
28 graduate student enrolled at a state university.

29 (b) "Full-time" means at least 40 hours per week.

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30 (c) "Qualified business" means a business that is in
31 existence and that has been continuously operating for at least
32 3 years.

33 (3) For taxable years beginning on or after January 1,
34 2020, a qualified business shall be allowed a tax credit for
35 previously paid corporate income taxes imposed under this
36 chapter equal to the lesser of \$2,000 or the amount of wages
37 paid by the qualified business to a degree-seeking student
38 intern during the student's internship, if:

39 (a) During the degree-seeking student's internship, the
40 student worked full-time for at least 9 consecutive weeks;

41 (b) The qualified business provides documentation for the
42 current taxable year to show that at least 20 percent of the
43 business's full-time employees were previously employed as
44 degree-seeking interns by that qualified business;

45 (c) The degree-seeking student intern had a minimum grade
46 point average of 2.0 at the start of the internship; and

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

52 (4) Notwithstanding paragraph (3)(b), a qualified business
53 that, for the prior 3 years on average, employed 10 full-time
54 employees or fewer shall be allowed the tax credit if it
55 provides documentation that it previously hired at least one
56 degree-seeking student intern, and, for the current taxable
57 year, it employs on a full-time basis at least one employee who
58 was previously employed as a degree-seeking student intern by

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59 that qualified business.

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

63 (6) The department may adopt rules governing the manner and
64 form of applications for the tax credit and establishing
65 qualification requirements for the tax credit.

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

70 Section 2. This act shall take effect July 1, 2019.