

By Senator Powell

30-00261B-20

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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 terms; providing a corporate income tax  
5       credit for qualified businesses employing degree-  
6       seeking student interns if certain criteria are met;  
7       specifying the amount of the credit per student  
8       intern; specifying a limit on the credit claimed per  
9       taxable year; authorizing the Department of Revenue to  
10      adopt certain rules; authorizing a qualified business  
11      to carry forward unused credit for a certain time;  
12      providing an effective date.

13  
14 Be It Enacted by the Legislature of the State of Florida:

15  
16       Section 1. Section 220.198, Florida Statutes, is created to  
17      read:

18       220.198 Internship tax credit program.—

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

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

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

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

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

30-00261B-20

2020642\_\_

30 (3) For taxable years beginning on or after January 1,  
31 2021, a qualified business shall be allowed a tax credit against  
32 previously paid corporate income taxes imposed under this  
33 chapter in the amount of \$2,000 per student intern, if:

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

36 (b) The qualified business provides documentation for the  
37 current taxable year to show that at least 20 percent of its  
38 full-time employees were previously employed as degree-seeking  
39 student interns by that qualified business;

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

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

47 (4) Notwithstanding paragraph (3) (b), a qualified business  
48 that, for the prior 3 years on average, employed 10 or fewer  
49 full-time employees shall be allowed the tax credit if it  
50 provides documentation that it previously hired at least 1  
51 degree-seeking student intern, and, for the current taxable  
52 year, it employs on a full-time basis at least 1 employee who  
53 was previously employed as a degree-seeking student intern by  
54 that qualified business.

55 (5) A qualified business may not claim a tax credit of more  
56 than \$10,000 for previously paid corporate income taxes in any 1  
57 taxable year.

58 (6) The department may adopt rules governing the manner and

30-00261B-20

2020642\_\_

59 form of applications for the tax credit and establishing  
60 qualification requirements for the tax credit.

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

65 Section 2. This act shall take effect July 1, 2020.