

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 for a qualified business that hires
 6 employees who have completed specified internships;
 7 specifying the amount of the tax credit which a
 8 qualified business may claim; specifying a limit on
 9 the credit claimed per taxable year; authorizing the
 10 Department of Revenue to adopt rules governing
 11 applications and establishing qualification
 12 requirements; authorizing a qualified business to
 13 carry forward unused credit for a specified period;
 14 providing an 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
 19 to 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
 25 a 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.

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

32 (3) For taxable years beginning on or after January 1,
33 2022, a qualified business shall be allowed a tax credit against
34 previously paid corporate income taxes imposed under this
35 chapter equal to \$2,000 per student intern, if:

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

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

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

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

49 (4) Notwithstanding paragraph (3)(b), a qualified business
50 that, for the prior 3 years, employed on average 10 or fewer

51 full-time employees, shall be allowed the tax credit if it
52 provides documentation that it previously hired at least one
53 degree-seeking student intern, and, for the current taxable
54 year, it employs on a full-time basis at least one employee who
55 was previously employed as a degree-seeking student intern by
56 that qualified business.

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

60 (6) The department may adopt rules governing the manner
61 and form of applications for the tax credit and establishing
62 qualification requirements for the tax credit.

63 (7) A qualified 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 taxable years.

67 Section 2. This act shall take effect July 1, 2021.