281632

LEGISLATIVE ACTION

Senate	.	House
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Floor: WD	.	
03/03/2022 08:58 AM	.	
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Senator Gruters moved the following:

Senate Amendment (with title amendment)

Between lines 1476 and 1477
insert:

Section 22. Targeted High Wage Production Program.—

(1) CREATION AND PURPOSE OF PROGRAM.—The Targeted High Wage Production Program is created within the Department of Economic Opportunity under the supervision of the Commissioner of Film and Entertainment.

(a) The purpose of the performance-based program is to boost this state's economic prosperity by:

1. Creating high-paying jobs in an industry with an average salary 60 percent higher than the state average;

2. Enhancing tourism by choosing projects that encourage tourists to visit this state;

3. Broadening the film, television, and digital media industry’s impact on this state by offering a modest bonus for projects that take place in underutilized areas; and

4. Encouraging more family-friendly productions to be produced in this state.

(b) This purpose shall be accomplished by providing a limited tax credit award to projects that provide the highest return on investment and economic benefit to the state which is not awardable until after a project has made its expenditures in this state and the expenditures have been verified by the department.

(2) DEFINITIONS.—As used in this act, unless the context otherwise requires, the term:

(a) “Certified project” means a qualified project that has been scored by the council, has been determined by the commissioner to meet or exceed the desired economic impact and other criteria of the program, and has tax credits allocated to it based on the project’s estimated qualified expenditures. The term does not include a project that may be considered obscene as defined in s. 847.001, Florida Statutes.

(b) “Commissioner” means the Commissioner of Film and Entertainment as described in s. 288.1251(1)(b), Florida Statutes.

(c) “Council” means the Florida Film and Entertainment Advisory Council.

(d) “Department” means the Department of Economic Opportunity.

(e) “Digital media project” means a commercial video game, including an educational video game, which includes at least 30 minutes of gameplay time.

(f) “Family friendly” means having cross-generational appeal; being appropriate in theme, content, and language for a broad family audience; embodying a responsible resolution of issues; not containing any act of drunkenness, illicit drug use, sex, nudity, gratuitous violence, or vulgar or profane language; and not portraying smoking any substance in a positive manner.

(g) “Film project” means a theatrical, direct-to-video, television, cable, Internet, streaming service, or animated narrative motion picture at least 75 minutes in length. The term does not include a project deemed by the office to have content that is obscene as defined in s. 847.001, Florida Statutes.

(h) “Florida resident” means a person who has a valid Florida driver license or Florida identification card issued under s. 322.051, Florida Statutes, and has signed an affidavit confirming residency.

(i) “Office” means the Office of Film and Entertainment within the department.

(j) “Principal photography” means, for a film project or television project, the filming of major or significant components of the project which involve lead actors, or, for a digital media project, the period of time during which the work of the majority of the crew is dedicated solely to the project.

(k) “Production start date” means:

1. For film and television projects, the start date of

281632

principal photography, as listed in the project's application.

2. For digital media projects, the start date of final storyboards or a later date as specified in the project's application.

(l) "Qualified expenditures" means:

1. Expenditures made in this state and paid to residents of this state or to businesses registered in this state and made solely for preproduction, production, or postproduction of the qualified project, including the following:

a. Rented or leased goods or services provided by a vendor or supplier in this state which is registered with the Department of State or the Department of Revenue; which has a physical address in this state other than a post office box; and which employs one or more Florida residents on a full-time basis. The term does not include rebilled goods or services provided by an in-state company from out-of-state vendors or suppliers. When services provided by the vendor or supplier include personal services or labor, only personal services or labor provided by Florida residents qualify.

b. Payments to Florida residents in the form of salary or wages up to a maximum of $200,000 per resident, including amounts paid per diem to a worker who is a Florida resident and amounts paid through payroll service companies, and benefits such as pension, health, and welfare payments for technical and production crews, directors, producers, and performers. For purposes of this sub-subparagraph, payments do not include wages for executives, legal staff, or other corporate staff who are not employed to work solely on the project.

c. Rented or leased cars, trucks, and trailers, if the vehicles or trailers are registered with the Florida Department of Highway Safety and Motor Vehicles.

d. Purchases of catered meals and on-set craft service supplies.

e. Rented hotel rooms or other accommodations for cast or crew.

2. The term does not include expenditures not expressly identified in subparagraph 1., expenditures made before qualification for the program, expenditures made via Internet transactions, expenditures for airfare, or any costs associated with development, marketing, or distribution.

3. For the purposes of a digital media project, the term includes only those qualified expenditures made within 9 months after the project's first qualified expenditure.

(m) "Qualified project" means a film project, television project, or digital media project that meets the application requirements and for which a complete application for the program has been submitted to the commissioner and accepted for consideration by the office. The term does not apply to any company doing subsidiary work on a certified production, including, but not limited to, postproduction, visual effects, and music. The term does not include a weather or market program; a sporting event or a sporting event broadcast; a gala; an awards show; a production that solicits funds; a home shopping program; a political program; a gambling-related project or production; a concert production; a news or current events show; a sports or sports recap show; a pornographic production; or any production deemed obscene under chapter 847, Florida Statutes.

281632

(n) “Television project” means a television pilot program or a television series that:

1. Is a scripted drama, comedy, animation, or reality show;

2. Has a runtime to fit, at a minimum, a 30-minute program slot, but no longer than required to fit a 60-minute program slot; and

3. If the television project is a television series, has a minimum of 7 episodes, or, if the television project is a reality program or series, has at least 10 episodes.

4. Does not include content that is deemed by the office to be obscene as defined in s. 847.001, Florida Statutes.

(o) “Underutilized area” means any county in this state other than Broward County, Hillsborough County, Miami-Dade County, Orange County, Pinellas County, or Seminole County.

(3) TAX CREDIT AWARD ELIGIBILITY.—

(a) To be eligible for a tax credit award, an applicant must be registered to do business in this state and must be producing a project that:

1. Has projected qualified expenditures of:

a. For a film project, at least $1.5 million;

b. For a television project, at least $500,000 per episode; or

c. For a digital media project, at least $1.5 million;

2. Is projected to employ a crew, including cast and stand-ins, but not including extras, also known as background performers, of which at least 60 percent will be residents of this state and at least one member will be a military veteran;

3. Is projected to spend at least 70 percent of its total production days in this state; and

281632

4. Will not receive a sales tax certificate of exemption pursuant to s. 288.1258, Florida Statutes, for the project.

(b) A certified project may receive a tax credit award in the amount of up to 20 percent of its verified qualified expenditures. A bonus may be earned in the amount of an additional 3 percentage points if 60 percent of the project's production in this state will take place in an underutilized area or if its content is deemed family friendly. A certified project may not receive more than one bonus, and the total that may be awarded under any tax credit award may not exceed 23 percent of its verified qualified expenditures or $2 million, whichever is less.

(c) A certified project must make a good faith effort to use existing providers of infrastructure or equipment in this state, when available, including providers of camera gear, grip and lighting equipment, vehicles, and postproduction services, and to employ residents of this state as cast and crew.

(4) APPLICATION WINDOWS.—Applications must be accepted for the program during two application windows each fiscal year. The commissioner shall set a start date for both application windows. However, the first application window may begin before the start of the fiscal year and must end no later than 5 business days after July 1, and the second application window must end no later than 5 business days after December 1.

(a) The department may not earmark or set aside more than 60 percent of any tax credit awards available for any given fiscal year for applications submitted during each fiscal year's first application window. Tax credit award funds not earmarked or set aside for applicants applying during one application

281632

window roll over for use in the next application window.

(b) If all tax credit awards are earmarked and set aside for certified projects, additional applications may not be accepted until more funds become available for the program.

(c) If during any application period only a partial amount of tax credit awards are available to certify to a project compared to the full amount for which it would be eligible, the applicant must elect to either accept the partial tax credit award as the maximum certified tax credit award it would be eligible for or reject it and drop out of the program. The applicant must notify the commissioner in writing of its decision before the application period ends. If additional tax credit awards become available after the application period, the project of an applicant that accepted a partial tax credit award is not eligible for any such awards.

(5) APPLICATION PROCESS.—

(a) A company that plans to produce a film, television, or digital project in this state may submit an application to the commissioner during one of the two application windows. Each fiscal year, a project must have a production start date that is within 6 months after July 1 if applying in the first window or within 6 months after January 1 if applying in the second window.

(b) An applicant or its parent company may submit an application for no more than five projects in any single fiscal year. However, except in the case of a television pilot and the television series the pilot is based on being certified within the same fiscal year, only one project per applicant may be certified within a fiscal year.

(c) The application must include:

1. Proof of funding;

2. Project-related employment information, including employment numbers for residents of this state;

3. A full line-item budget and a detailed qualified expenditures budget;

4. A detailed distribution plan to assist with determining the potential economic impact of the project in this state;

5. The applicant’s expected total qualified expenditures for wages paid to residents of this state;

6. The applicant’s expected total qualified expenditures and nonqualified expenditures in this state;

7. For a film project, the latest script, a production schedule, a Day Out of Days report, and a list of the expected shooting locations;

8. For a digital media project, a detailed game design document, including a production schedule;

9. For a television project that is a pilot, a final script, a production schedule, a Day Out of Days report, and a list of the expected shooting locations;

10. For a television project that is a series, the latest scripts for at least two episodes and a production schedule, a Day Out of Days report, and a list of the expected shooting locations for the first episode;

11. An affirmation signed by the applicant that the information on the application is correct; and

12. The applicant’s Florida tax identification number.

(d) Within a reasonable period of time after the last business day of each application window, the commissioner shall:

281632

1. Review all applications submitted during the application window and determine the eligibility of each applicant;

2. Determine each applicant’s expected qualified expenditures;

3. Determine the maximum tax credit each qualified applicant may be awarded;

4. Determine whether a qualified applicant’s project is deemed family friendly;

5. Determine the percentage of the applicant’s production, if any, which is proposed to occur in an underutilized area;

6. Determine whether each qualified applicant is a corporation registered in this state;

7. Contact each applicant with any questions, as necessary;

8. Gather any additional information needed to address the criteria specified under subsection (6);

9. Assemble a package containing the details of each qualified applicant’s project and deliver it to each council member; and

10. Give notice to the council of the date and time when the council must convene to assess each qualified project. The council may meet in person or by conference call.

(e) The council shall determine a score for each qualified project using the criteria specified under subsection (6), with the highest scores going to projects determined to provide the best economic impact and return on investment to this state.

(6) CRITERIA FOR DETERMINING PROJECT SCORES.—

(a) The priority order and scoring system of the criteria specified in paragraph (b) must be determined by the commissioner, with assistance from the council and other persons, as determined by the commissioner, before the first application window.

(b) The council shall use, at a minimum, the following criteria in determining a qualified project's score:

1. The amount of the project's overall qualified expenditures.

2. The amount of the project's Florida-resident wages.

3. The number of full-time equivalent jobs created by the project.

4. Whether the project provides pension, health, and welfare benefits to its workforce in this state.

5. The estimated direct and indirect tourism benefit of the project, based on the submitted distribution plan.

6. The duration of Florida-resident employment for the project.

7. What percentage of the project, if any, is being made in an underutilized area.

8. Whether the project is family friendly.

9. Whether the project has a Florida-resident writer, producer, director, or star.

10. Whether a Florida film, television, or digital media school will assist with the production of the project.

11. Whether the project leadership team has a successful track record.

12. The number of Florida-resident veterans the project will hire.

13. The number of Florida film school graduates the project will hire as cast or crew.

(7) NOTIFICATION OF DECISION.—

281632

(a) After the council determines a project's score, the commissioner shall, in a timely manner:

1. Make a final determination on certifying or rejecting each qualified project, giving consideration to the council's scoring.

2. Provide a list of certified projects to the department which includes the associated maximum tax credit that each respective applicant may be awarded.

3. Notify each certified project of the specified percentage of qualified expenditures for which it is eligible and the maximum tax credit it may be awarded.

4. Provide a notice of rejection to each rejected applicant; however, the failure to notify an applicant of its rejection does not deem the applicant's project a certified project.

(b) Based on the final determination of the commissioner, the department shall certify the project and its maximum tax credit award, if any, to the applicant and to the executive director of the Department of Revenue.

(8) VERIFICATION PROCESS.—

(a) The commissioner shall develop a process to verify the actual qualified expenditures and bonus eligibility of a certified project after the project's work in this state is complete. The process must require all of the following:

1. Submission to the commissioner of at least all of the following information, electronically or in hard copy, or both, by each certified project:

a. Data substantiating each qualified expenditure which has been audited by an independent certified public accountant

281632

licensed in this state, as required under subparagraph 4.;

b. Copies of documents verifying residency of persons represented as being residents of this state, including an affidavit signed by each resident;

c. The final script;

d. The most recent production board and shooting schedule;

e. The most recent credit list showing where the credits required under subsection (9) will appear;

f. A cast list and a final crew list with contact information;

g. For any veterans employed by the project, a copy of at least one DD Form 214, as issued by the United States Department of Defense, or another acceptable form of identification as specified by the Department of Veterans' Affairs; and

h. Any other information determined necessary by the commissioner.

2. Signing, and submission to the commissioner, by the lead producer or studio executive in charge of the certified project, of an affidavit or a written declaration signed under the penalty of perjury as specified in s. 92.525, Florida Statutes, stating that all salaries, wages, and other compensation submitted as qualified expenditures are in compliance with this section.

3. The information and affidavit required by subparagraphs 1. and 2. must be received by the commissioner within 120 days after the certified project has made its last qualified expenditure but no later than 1 year after its production start date. Pursuant to the rules adopted by the department, the commissioner may, upon a showing of good cause, grant a one-time

281632

extension of this deadline.

4. A compliance audit conducted at the certified project's expense by an independent certified public accountant who is a resident of this state to substantiate the qualified expenditures, and submission of a report of the audit findings, including substantiating data, to the commissioner within a reasonable period of time after the initial receipt of records from the certified project.

(b) The commissioner shall review the report and data required under paragraph (a) within a reasonable period of time after receipt of the report and data and shall report to the department the final verified amount of actual qualified expenditures the certified project made and the amount of the total tax credit award due the project.

(c) The department shall determine and approve the final tax credit award amount to each certified applicant based on the final verified amount of actual qualified expenditures and shall notify the executive director of the Department of Revenue in writing that the certified production has met the requirements of the incentive program and of the final amount of the tax credit award. The final tax credit award amount may not exceed the maximum tax credit award amount certified under paragraph (7)(b). The tax credit must be issued within a reasonable period of time.

(9) MARKETING AND TOURISM REQUIREMENT.—

(a) The commissioner shall ensure, as a condition of receiving a tax credit under this section, that a certified project includes marketing promoting this state as a tourist destination or film and entertainment production destination. At

281632

a minimum, the marketing must include placement in the end credits of a "Filmed in Florida" or "Produced in Florida" logo, with size and placement commensurate to other logos included in the end credits, or, if no logos are used, the statement "Filmed in Florida" or "Produced in Florida" or a similar statement approved by the commissioner and the logo of the local film office, if applicable. A digital media project must also supply a 5-second or longer animated logo with "Produced in Florida" or other text, including the logo of the local digital media office, if applicable, as preapproved by the commissioner, in a manner easily seen by a consumer of the digital media project. The commissioner shall provide the logos for the purposes specified in this paragraph, not including the logo for a local office, which must be provided by the applicable office.

(b) A certified project must allow the commissioner, or an affiliate, and a minimum of two guests to visit the production site upon the request of the commissioner. Upon such request, the certified project must give the commissioner reasonable notice of a visit date and time that is acceptable to the production. The commissioner or an affiliate is not required to make a visit to the set.

(c) A certified project must provide at least five preapproved photos of the production to the commissioner and grant the commissioner free use of the photos in promoting this state as a film, television, or digital media production location or tourist destination.

(10) DISQUALIFICATION.—The department shall disqualify a certified project and may not issue a tax credit award to the project if the project:

(a) Does not begin principal photography in this state within the period beginning 30 days before and ending 90 days after the project's listed production start date. Pursuant to department rule, the commissioner may, upon a showing of good cause, grant a one-time extension of this deadline;

(b) Does not abide by the policies, procedures, deadlines, or requirements of the application verification process;

(c) Does not notify the commissioner of any change in the production start date before commencing production;

(d) Submits fraudulent information; or

(e) Uses the state sales tax exemption established under s. 288.1258, Florida Statutes.

(11) FRAUD.—An applicant that submits fraudulent information under this section is liable for reimbursement of the reasonable costs and fees associated with the review, processing, investigation, and prosecution of the fraudulent submission. An applicant that obtains a tax credit award under this section through a claim that is fraudulent shall reimburse the program for the tax credit awarded and reasonable costs and fees associated with the review, processing, investigation, and prosecution of the fraudulent claim and shall pay a civil penalty in an amount equal to double the tax credit amount and any criminal penalty assessed against the applicant.

(12) ELECTION AND DISTRIBUTION OF TAX CREDITS.—

(a) A certified production company receiving a tax credit award under this section shall, at the time the credit is awarded by the department after production is completed and all requirements to receive a credit award have been met, make an irrevocable election to apply the credit against taxes due under

281632

chapter 220, Florida Statutes; against state taxes collected or accrued under chapter 212, Florida Statutes; or against a stated combination of the two taxes. The election is binding upon any distributee, successor, transferee, or purchaser. The department shall notify the Department of Revenue of any election made pursuant to this paragraph.

(b) A qualified production company is eligible for tax credits against its sales and use tax liabilities and corporate income tax liabilities as provided in this section. However, tax credits awarded under this section may not be claimed against sales and use tax liabilities or corporate income tax liabilities for any tax period beginning before July 1, 2022, regardless of when the credits are applied for or awarded.

(c) If the certified production company cannot use the entire tax credit in the taxable year or reporting period in which the credit is awarded, any excess amount may be carried forward to a succeeding taxable year or reporting period. A tax credit applied against taxes imposed under chapter 212, Florida Statutes, or chapter 220, Florida Statutes, may be carried forward for a maximum of 5 years after the date the credit is awarded, after which the credit expires and may not be used.

(d) A certified production company that files a consolidated return as a member of an affiliated group under s. 220.131(1), Florida Statutes, may use the credit on a consolidated return basis up to the amount of the tax imposed upon the consolidated group under chapter 220, Florida Statutes.

(e) A certified production company that is not a corporation as defined in s. 220.03(1)(e), Florida Statutes, may elect to distribute tax credits awarded under this section to its partners or members in proportion to their respective distributive income or loss in the taxable year in which the tax credits were awarded.

(f) Tax credits available under this section to a certified production company may succeed to a surviving or acquiring entity subject to the same conditions and limitations as described in this section; however, the credits may not be transferred by the surviving or acquiring entity.

(13) TRANSFER OF TAX CREDITS.—

(a) Upon application to the Office of Film and Entertainment and approval by the department, a certified production company, or a partner or member of a certified production company, that has received a distribution under paragraph (4)(g) may elect to transfer, in whole or in part, any unused credit amount granted under this section. An election to transfer any unused tax credit amount under chapter 212, Florida Statutes, or chapter 220, Florida Statutes, must be made no later than 5 years after the date the credit is awarded, after which period the credit expires and may not be used. The department shall notify the Department of Revenue of the election and transfer. The original transferee and any subsequent transferees must be either the certified company's parent company or a subsidiary company or a business with NAICS code 512110, 512120, 512191, 512199, 512240, 512250, 512290, 515120, 515210, 517410, 541922, 711130, 711410, or 711510.

(b) A certified production company that elects to apply a credit amount against taxes remitted under chapter 212, Florida Statutes, is allowed a one-time transfer of unused credits to one transferee. A certified production company that elects to apply a credit amount against taxes due under chapter 220, Florida Statutes, is allowed a one-time transfer of unused credits to no more than four transferees, and such transfers must occur in the same taxable year.

(c) A transferee receiving a tax credit has the same rights and is subject to the same limitations as the certified production company awarded the tax credit except that a transferee receiving a tax credit may not subsequently transfer the tax credit.

(14) RELINQUISHMENT OF TAX CREDITS.—

(a) Beginning July 1, 2022, a certified production company, or any person who has acquired a tax credit from a certified production company, may elect to relinquish the tax credit to the Department of Revenue in exchange for payment of 85 percent of the amount of the relinquished tax credit.

(b) The Department of Revenue may approve payments to entities relinquishing tax credits pursuant to this subsection.

(c) Subject to legislative appropriation, the Department of Revenue shall request the Chief Financial Officer to issue warrants to entities relinquishing tax credits. Payments under this subsection shall be made from the funds from which the proceeds from the taxes against which the tax credits could have been applied pursuant to the irrevocable election made by the certified production company under subsection (4) are deposited.

(15) ANNUAL ALLOCATION OF TAX CREDITS.—

(a) The aggregate amount of tax credits allocated to the program shall equal, but not exceed:

1. For fiscal year 2022-2023, $20 million.

2. For fiscal year 2023-2024, $20 million.

281632

3. For fiscal year 2024-2025, $20 million.

4. For fiscal year 2025-2026, $20 million.

(b) Any portion of the maximum amount of tax credits established per fiscal year in paragraph (a) which is not certified by the end of that fiscal year shall be carried forward and made available for certification during the following 2 fiscal years in addition to the amounts available under paragraph (a) for those fiscal years.

(c) Upon approval of the final tax credit award amount pursuant to paragraph (8)(c), an amount equal to the difference between the maximum tax credit award amount previously certified under subsection (7) and the approved final tax credit award amount shall immediately be available for recertification during the current and following fiscal years in addition to the amounts available under paragraph (a) for those fiscal years.

(d) If the total amount of credits applied for during a fiscal year pursuant to subsection (5) exceeds the amount of credits available for certification in that fiscal year, such excess shall be treated as having been applied for on the first day of the next fiscal year in which credits remain available for certification.

(16) RULES, POLICIES, AND PROCEDURES.—The department may adopt rules and develop policies and procedures to implement and administer this section, including, but not limited to, rules specifying requirements for the application and approval process, records required for substantiation for tax credits, the manner and form of documentation required to claim tax credits awarded, transferred, or relinquished under this section, marketing requirements for tax credit recipients, and

281632

the examination and audit procedures required to administer this section.

(17) AUDIT AUTHORITY; REVOCATION AND FORFEITURE OF TAX CREDITS; FRAUDULENT CLAIMS.—

(a) The Department of Revenue may conduct examinations and audits as provided in s. 213.34, Florida Statutes, to verify that tax credits under this section are received, transferred, and applied according to the requirements of this section. If the Department of Revenue determines that tax credits are not received, transferred, or applied as required by this section, it may, in addition to the remedies provided in this subsection, pursue recovery of such funds pursuant to the laws and rules governing the assessment of taxes. The Department of Revenue may adopt rules to administer this paragraph.

(b) The department may revoke or modify any written decision qualifying, certifying, or otherwise granting eligibility for tax credits under this section if it is discovered that the tax credit applicant submitted any false statement, representation, or certification in any application, record, report, plan, or other document filed in an attempt to receive tax credits under this section. The department shall immediately notify the Department of Revenue of any revoked or modified orders affecting previously granted tax credits. Additionally, the applicant must notify the Department of Revenue of any change in its tax credit claimed.

(c) A determination by the Department of Revenue, as a result of an audit pursuant to paragraph (a) or from information received from the Office of Film and Entertainment, that an applicant received tax credits pursuant to this section to which

281632

the applicant was not entitled is grounds for forfeiture of previously claimed and received tax credits. The applicant is responsible for returning forfeited tax credits to the Department of Revenue, and such funds shall be paid into the General Revenue Fund of the state. Tax credits purchased in good faith are not subject to forfeiture unless the transferee submitted fraudulent information in the purchase or failed to meet the requirements in subsection (13).

(18) ANNUAL REPORT.—Each November 1, the commissioner shall provide an annual report on the program for the previous fiscal year to the Governor, the President of the Senate, and the Speaker of the House of Representatives. The report must identify the return on investment associated with, and economic benefits to this state attributable to, the program.

(19) FUNDS NOT SUBJECT TO REVERSION.—Notwithstanding s. 216.301, Florida Statutes, funds appropriated for this purpose are not subject to reversion.

(20) EXPIRATION.—The Targeted High Wage Production Program expires June 30, 2026, at which point all remaining appropriated funds not earmarked and set aside for certified projects must revert to the General Revenue Fund. All remaining appropriated funds must revert to the General Revenue Fund no later than October 31, 2027.

================ T I T L E A M E N D M E N T ================

And the title is amended as follows:

Delete line 101

and insert:

service provider to adopt rules; creating the Targeted

281632

High Wage Production Program within the Department of Economic Opportunity under the supervision of the Commissioner of Film and Entertainment; providing a purpose for the program; defining terms; requiring that film, television, and digital media projects being produced in this state meet specified criteria to be eligible for tax credit awards; authorizing applicants to receive awards up to a specified amount, including bonuses; requiring a certified project to make a good faith effort to use existing providers of infrastructure or equipment in this state and to employ residents of this state; requiring the commissioner to set application windows; providing requirements for the department relating to earmarking and setting aside tax credit awards; requiring applicants to either accept a partial tax credit award or reject the partial award and drop out of the program under certain circumstances; providing procedures and requirements for applicants; requiring the commissioner to take specified actions within a reasonable period of time; requiring the Florida Film and Entertainment Advisory Council to determine a score for each qualified project using specified criteria; requiring the commissioner to determine the priority order and scoring system of the specified criteria with assistance from the council and certain other persons; requiring the council to use specified criteria; requiring the commissioner to take specified actions in a timely manner relating to the

281632

certification or rejection of qualified projects; requiring the department to certify projects and maximum tax credit awards to qualified applicants and the executive director of the Department of Revenue; requiring the commissioner to develop a process to verify the actual qualified expenditures and bonus eligibility of a certified project after the project’s work in this state is complete; providing requirements for the verification process; requiring that the award be issued within a reasonable period of time upon approval of the final award amount; requiring that certain marketing be included with a project; requiring certified projects to allow certain persons to visit the production site upon request of the commissioner and after providing the commissioner with reasonable notice; specifying that the commissioner or his or her affiliate is not required to visit the production site; requiring the department to disqualify a project under certain circumstances; providing for liability and imposing civil and criminal penalties for an applicant that submits fraudulent information; requiring certified production companies to make elections relating to tax credit awards; providing requirements and prohibitions relating to tax credits; authorizing certain entities to transfer tax credits under certain circumstances; providing requirements and prohibitions relating to transferring tax credits; authorizing certain entities to relinquish tax credits for payments; providing

281632

requirements and prohibitions relating to relinquishing tax credits; providing for the annual allocation of tax credits for the program; authorizing the department to adopt rules; authorizing the Department of Revenue to conduct certain examinations and audits and pursue recovery of tax credits; authorizing the Department of Revenue to adopt rules; authorizing the Department of Economic Opportunity to revoke or modify certain decisions relating to tax credit eligibility under certain circumstances; requiring the department to notify the Department of Revenue of any such revocation or modification; requiring applicants to notify the Department of Revenue of any change in tax credit claimed; providing for forfeiture of tax credits; requiring the commissioner to provide an annual report to the Governor and the Legislature on a specified date; providing that certain appropriated funds are not subject to reversion; providing for the expiration of the program; providing an