

By Senator Gruters

23-01007-22

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1 A bill to be entitled
2 An act relating to taxation; amending s. 201.25, F.S.;
3 exempting federal loans related to a state of
4 emergency from the excise tax imposed on documents;
5 amending s. 220.196, F.S.; increasing the combined
6 total amount of credits which may be granted to
7 business enterprises during any calendar year;
8 deleting obsolete language; providing applicability;
9 providing an effective date.

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

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13 Section 1. Present subsection (2) of section 201.25,
14 Florida Statutes, is redesignated as subsection (3), and a new
15 subsection (2) is added to that section, to read:

16 201.25 Tax exemptions for certain loans.—There shall be
17 exempt from all taxes imposed by this chapter:

18 (2) Any federal loans that are related to a state of
19 emergency declared by executive order or proclamation of the
20 Governor pursuant to s. 252.36.

21 Section 2. Paragraph (e) of subsection (2) of section
22 220.196, Florida Statutes, is amended to read:

23 220.196 Research and development tax credit.—

24 (2) TAX CREDIT.—

25 (e) The combined total amount of tax credits which may be
26 granted to all business enterprises under this section during
27 any calendar year is \$50 ~~\$9~~ million, ~~except that the total~~
28 ~~amount that may be awarded in the 2018 calendar year is \$16.5~~
29 ~~million~~. Applications may be filed with the department on or

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30 after March 20 and before March 27 for qualified research
31 expenses incurred within the preceding calendar year. If the
32 total credits for all applicants exceed the maximum amount
33 allowed under this paragraph, the credits shall be allocated on
34 a prorated basis.

35 Section 3. The amendment made by this act to s. 220.196,
36 Florida Statutes, first applies to the 2022 allocation of tax
37 credits for expenses incurred in calendar year 2021.

38 Section 4. This act shall take effect July 1, 2022.