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LEGISLATIVE ACTION

Senate	.	House
Comm: WD	.	
03/31/2025	.	
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The Committee on Commerce and Tourism (Collins) recommended the following:

Senate Amendment (with title amendment)

Delete lines 1307 - 1389.

Delete lines 4970 - 5083.

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

And the title is amended as follows:

Delete lines 76 - 253

and insert:

288.1167, F.S.; revising the sports franchise contract



11 provisions for food and beverage concession and
12 contract awards; amending s. 288.12266, F.S.; revising
13 the purpose of the Targeted Marketing Assistance
14 Program to include businesses in rural or urban areas;
15 amending s. 288.1229, F.S.; revising the
16 representational criteria for the board of directors
17 of the Florida Sports Foundation; amending s. 288.124,
18 F.S.; deleting a requirement that the Florida Tourism
19 Industry Marketing Corporation give preference to
20 specified governments and groups seeking to attract
21 minority conventions in this state; amending s.
22 288.7015, F.S.; revising the duties of the state's
23 rules ombudsman; amending s. 288.702, F.S.; renaming
24 the Florida Small and Minority Business Assistance Act
25 as the Florida Small Business Act; conforming a cross-
26 reference; amending s. 288.703, F.S.; defining,
27 deleting, and revising terms; amending s. 288.705,
28 F.S.; requiring that the Small Business Development
29 Center, in coordination with Minority Business
30 Development Centers, compile and distribute certain
31 information to small businesses and businesses located
32 in rural or urban areas, rather than to minority
33 businesses; revising the information to be provided by
34 the Small Business Development Center in its annual
35 report to the Department of Commerce; amending s.
36 288.776, F.S.; deleting a membership requirement of
37 the board of directors of the Florida Export Finance
38 Corporation; creating s. 288.9628, F.S.; providing
39 legislative findings; establishing the Research,



40 Innovation, Science, and Engineering (RISE) Investment
41 Tax Credit Program within the Department of Commerce;
42 providing the purpose for the program; requiring the
43 department to coordinate with the Florida Opportunity
44 Fund and the State Board of Administration for a
45 specified purpose; defining terms; requiring an
46 applicant to apply to the department for authorization
47 to claim tax credits; requiring the department to
48 review and act upon such application within a
49 specified timeframe; requiring the applicant to
50 provide certain information required by the
51 department; specifying the information that must be
52 included in the application; requiring an applicant to
53 update its application if there has been a material
54 change; prohibiting tax credits from exceeding a
55 specified amount in a fiscal year; prohibiting the
56 department from issuing a tax credit to a qualifying
57 private fund until the private fund demonstrates it
58 has received its total capital commitment; prohibiting
59 the department from authorizing more than a specified
60 amount of tax credits to a qualifying private fund in
61 a fiscal year; requiring a qualifying private fund to
62 provide documentation to show that the qualifying
63 investment meets the department's requirements to
64 issue a tax credit; providing that follow-on or add-on
65 capital commitments may only be considered after the
66 follow-on or add-on investment has been deployed;
67 requiring a qualifying private fund to make a
68 specified number of qualified investments in a



69 specified number of qualifying portfolio projects to
70 be eligible for a tax credit; specifying the
71 information that must be included in the submission by
72 a qualifying private fund; authorizing a qualifying
73 private fund to receive tax credits equivalent to a
74 certain percentage of a qualifying investment in a
75 qualifying portfolio company; requiring the department
76 to authorize the Department of Revenue to issue tax
77 credits to a qualifying private fund if certain
78 requirements are met; prohibiting the Department of
79 Revenue from issuing more than a specified fraction of
80 the tax credits authorized for a qualifying investment
81 in a qualifying portfolio company in a fiscal year;
82 authorizing credits received to be applied against the
83 qualifying private fund's corporate income tax
84 liability; authorizing a qualifying private fund to
85 transfer or sell any portion of its tax credit;
86 requiring such transfer or sale to take place within a
87 specified timeframe, after which the credit expires;
88 prohibiting such transfer or sale if the department
89 authorizes the credit but the Department of Revenue
90 has not yet issued such credit; authorizing the
91 department to revoke or modify its previous decisions
92 if it is discovered that the qualifying private fund
93 submitted any false statement, representation, or
94 certification in its application or if information in
95 a previous application materially changes; requiring
96 the department to notify the Department of Revenue of
97 any such revocation or modification affecting



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98 previously granted tax credits; requiring the
99 qualifying private fund to notify the Department of
100 Revenue of any change in its tax credit claimed;
101 requiring that a qualifying private fund must annually
102 report to the department for each investment within a
103 specified timeframe in order to remain eligible to
104 receive tax credits; providing that failure to do so
105 will result in the qualifying private fund's tax
106 credit being revoked; requiring a qualifying private
107 fund to submit specified information to the department
108 in order to receive a tax credit; providing
109 construction; requiring the department to include
110 specified information in its annual incentives report
111 beginning on a specified date and annually thereafter;
112 authorizing the department to adopt rules; amending s.
113 290.0056, F.S.; conforming provisions to changes made
114 by the act; amending s. 290.0057, F.S.; revising
115 enterprise zone development plan requirements to
116 include business investment corporations in rural or
117 urban areas; amending s. 331.302, F.S.; providing that
118 Space Florida is not an agency for purposes of its
119 ability to bid and contract for certain professional
120 and construction services under certain circumstances,
121 and is therefore exempt from certain requirements;
122 providing that monies received by the person under
123 contract with Space Florida to provide certain goods
124 and services are not state or local government funds;
125 amending s. 331.351, F.S.; revising legislative intent
126 that rural or urban business enterprises, rather than



127 women, minorities, and socially and economically
128 disadvantaged business enterprises, be encouraged to
129 participate fully in specified development; amending
130 s. 445.004, F.S.; deleting minority and gender
131 representation as criteria for the Governor to
132 consider when choosing the members of the state board
133 of CareerSource Florida, Inc.; amending s. 445.007,
134 F.S.; deleting minority and gender representation as a
135 consideration when making appointments to the local
136 workforce development boards or to any committees
137 established by the local workforce development board;
138 amending s. 445.08, F.S.; revising the minimum
139 eligibility requirements for the Florida Law
140 Enforcement Recruitment Bonus Payment Program for
141 newly employed law enforcement officers; deleting an
142 expiration date; amending s. 447.203, F.S.; revising
143 the definition of the term "managerial employees";
144 authorizing local governments to enter into agreements
145 to create regional planning entities; amending ss.
146 17.11, 68.082, 120.52, 120.525, 120.65, 163.3164,
147 163.3177, 163.3178, 163.3184, 163.3245, 163.568,
148 164.1031, 186.003, 186.006, 186.007, 186.008, 186.803,
149 187.201, 218.32, 255.101, 255.102, 258.501, 260.0142,
150 287.042, 287.055, 287.057, 287.0943, 288.7031,
151 288.975, 290.004, 320.08058, 320.63, 335.188, 339.155,
152 339.175, 339.285, 339.63, 339.64, 341.041, 343.54,
153 366.93, 369.303, 369.307, 373.309, 373.415, 377.703,
154 378.411, 380.031, 380.045, 380.05, 380.055, 380.06,
155 380.061, 380.07, 380.23, 380.507, 381.986, 403.031,



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156 403.0752, 403.503, 403.50663, 403.507, 403.509,
157 403.5115, 403.5175, 403.518, 403.522, 403.5251,
158 403.526, 403.5271, 403.5272, 403.5363, 403.5365,
159 403.537, 403.704, 403.7225, 403.7226, 403.723,
160 403.9403, 403.941, 403.9422, 403.973, 408.033,
161 409.901, 420.609, 440.45, 473.3065, 501.171, 625.3255,
162 627.3511, 641.217, 657.042, 658.67, 947.02, 947.021,
163 1004.435, and 1013.30, F.S.; conforming provisions to
164 changes made by the act; revising and conforming
165 cross-references; making technical changes; reenacting
166 s. 288.0001(2)(b),