

By Senator Calatayud

38-01235-26

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A bill to be entitled

An act relating to the research and development tax credit; amending s. 220.196, F.S.; increasing the combined total amount of tax credits which may be granted to business enterprises under the research and development tax credit; deleting an obsolete provision; providing applicability; providing an effective date.

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

Section 1. Paragraph (e) of subsection (2) of section 220.196, Florida Statutes, is amended to read:

220.196 Research and development tax credit.—

(2) TAX CREDIT.—

(e) The combined total amount of tax credits which may be granted to all business enterprises under this section during any calendar year is \$50 ~~\$9~~ million, ~~except that the total amount that may be awarded in the 2018 calendar year is \$16.5 million.~~ Applications may be filed with the department on or after March 20 and before March 27 for qualified research expenses incurred within the preceding calendar year. If the total credits for all applicants exceed the maximum amount allowed under this paragraph, the credits must ~~shall~~ be allocated on a prorated basis.

Section 2. The amendment made by this act to s. 220.196, Florida Statutes, first applies to the 2027 allocation of tax credits for expenses incurred in calendar year 2026.

Section 3. This act shall take effect July 1, 2026.