

By Senator Benacquisto

27-01651-11

20111318

1 A bill to be entitled
2 An act relating to the tax refund program for
3 qualified target industry businesses; amending s.
4 288.106, F.S.; revising the criteria for the
5 determination of target industry businesses by the
6 Office of Tourism, Trade, and Economic Development;
7 providing an effective date.

8
9 Be It Enacted by the Legislature of the State of Florida:

10
11 Section 1. Paragraph (t) of subsection (2) of section
12 288.106, Florida Statutes, is amended to read:

13 288.106 Tax refund program for qualified target industry
14 businesses.—

15 (2) DEFINITIONS.—As used in this section:

16 (t) "Target industry business" means a corporate
17 headquarters business or any business that is engaged in one of
18 the target industries identified pursuant to the following
19 criteria developed by the office in consultation with Enterprise
20 Florida, Inc.:

21 1. Future growth.—Industry forecasts should indicate strong
22 expectation for future growth in both employment and output,
23 according to the most recent available data. Special
24 consideration should be given to businesses that export goods
25 to, or provide services in, international markets and businesses
26 that replace domestic and international imports of goods or
27 services.

28 2. Stability.—The industry should not be subject to
29 periodic layoffs, whether due to seasonality or sensitivity to

27-01651-11

20111318

30 volatile economic variables such as weather. The industry should
31 also be relatively resistant to recession, so that the demand
32 for products of this industry is not typically subject to
33 decline during an economic downturn.

34 3. High wage.—The industry should pay relatively high wages
35 compared to statewide or area averages.

36 4. Market and resource independent.—The location of
37 industry businesses should not be dependent on Florida markets
38 or resources as indicated by industry analysis, except for
39 businesses in the renewable energy industry.

40 5. Industrial base diversification and strengthening.—The
41 industry should contribute toward expanding or diversifying the
42 state's or area's economic base, as indicated by analysis of
43 employment and output shares compared to national and regional
44 trends. Special consideration should be given to industries that
45 strengthen regional economies by adding value to basic products
46 or building regional industrial clusters as indicated by
47 industry analysis. Special consideration should also be given to
48 the development of strong industrial clusters that include
49 defense and homeland security businesses.

50 6. Economic benefits.—The industry is expected to have
51 strong positive impacts on or benefits to the state or regional
52 economies.

53 7. Enhanced trade.—The industry should facilitate the
54 growth and development of domestic and international trade and
55 logistics. Special consideration should be given to industries
56 that strengthen the state's position as a global trade and
57 logistics hub.

27-01651-11

20111318

59 The term does not include any business engaged in retail
60 industry activities; any electrical utility company; any
61 phosphate or other solid minerals severance, mining, or
62 processing operation; any oil or gas exploration or production
63 operation; or any business subject to regulation by the Division
64 of Hotels and Restaurants of the Department of Business and
65 Professional Regulation. Any business within NAICS code 5611 or
66 5614, office administrative services and business support
67 services, respectively, may be considered a target industry
68 business only after the local governing body and Enterprise
69 Florida, Inc., make a determination that the community where the
70 business may locate has conditions affecting the fiscal and
71 economic viability of the local community or area, including but
72 not limited to, factors such as low per capita income, high
73 unemployment, high underemployment, and a lack of year-round
74 stable employment opportunities, and such conditions may be
75 improved by the location of such a business to the community. By
76 January 1 of every 3rd year, beginning January 1, 2011, the
77 office, in consultation with Enterprise Florida, Inc., economic
78 development organizations, the State University System, local
79 governments, employee and employer organizations, market
80 analysts, and economists, shall review and, as appropriate,
81 revise the list of such target industries and submit the list to
82 the Governor, the President of the Senate, and the Speaker of
83 the House of Representatives.

84 Section 2. This act shall take effect July 1, 2011.