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LEGISLATIVE ACTION

Senate

House

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Floor: WD/2R

03/09/2012 11:11 AM

Senator Sachs moved the following:

1 **Senate Amendment to Amendment (401580) (with title**
2 **amendment)**

3
4 Between lines 732 and 733
5 insert:

6 Section 12. Paragraph (c) of subsection (4) of section
7 288.1089, Florida Statutes, is amended to read:

8 288.1089 Innovation Incentive Program.—

9 (4) To qualify for review by the department, the applicant
10 must, at a minimum, establish the following to the satisfaction
11 of the department:

12 (c) An innovation business project in this state, other
13 than a research and development project, must:



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14 ~~1.a. Result in the creation of at least 1,000 direct, new~~
15 ~~jobs at the business; or~~

16 ~~b. Result in the creation of at least 500 direct, new jobs~~
17 ~~if the project is located in a rural area, a brownfield area, or~~
18 ~~an enterprise zone.~~

19 ~~1.2.~~ Have an activity or product that is within an industry
20 that is designated as a target industry business under s.
21 288.106 or a designated sector under s. 288.108.

22 ~~3.a. Have a cumulative investment of at least \$500 million~~
23 ~~within a 5-year period; or~~

24 ~~b. Have a cumulative investment that exceeds \$250 million~~
25 ~~within a 10-year period if the project is located in a rural~~
26 ~~area, brownfield area, or an enterprise zone.~~

27 ~~2.4.~~ Be provided with a one-to-one match from the local
28 community. The match requirement may be reduced or waived in
29 rural areas of critical economic concern or reduced in rural
30 areas, brownfield areas, and enterprise zones.

31
32 ===== T I T L E A M E N D M E N T =====

33 And the title is amended as follows:

34 Delete line 1253

35 and insert:

36 imposed on banks and savings associations; amending s.
37 288.1089, F.S.; revising the requirements that an
38 applicant must meet in order to qualify for an
39 innovation business project under the Innovation
40 Incentive Program; amending s.