

Amendment No.

CHAMBER ACTION

Senate

House

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1 Representative Coley offered the following:

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3 **Amendment (with title amendment)**

4 Between lines 804 and 805, insert:

5 Section 9. Subsection (2) of section 220.191, Florida  
6 Statutes, is amended to read:

7 220.191 Capital investment tax credit.--

8 (2) (a) An annual credit against the tax imposed by this  
9 chapter shall be granted to any qualifying business in an amount  
10 equal to 5 percent of the eligible capital costs generated by a  
11 qualifying project, for a period not to exceed 20 years  
12 beginning with the commencement of operations of the project.

13 Unless assigned as described in this subsection, the tax credit  
14 shall be granted against only the corporate income tax liability  
15 or the premium tax liability generated by or arising out of the  
16 qualifying project, and the sum of all tax credits provided

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17 pursuant to this section shall not exceed 100 percent of the  
18 eligible capital costs of the project. In no event may any  
19 credit granted under this section be carried forward or backward  
20 by any qualifying business with respect to a subsequent or prior  
21 year. The annual tax credit granted under this section shall not  
22 exceed the following percentages of the annual corporate income  
23 tax liability or the premium tax liability generated by or  
24 arising out of a qualifying project:

25 1.(a) One hundred percent for a qualifying project which  
26 results in a cumulative capital investment of at least \$100  
27 million.

28 2.(b) Seventy-five percent for a qualifying project which  
29 results in a cumulative capital investment of at least \$50  
30 million but less than \$100 million.

31 3.(e) Fifty percent for a qualifying project which results  
32 in a cumulative capital investment of at least \$25 million but  
33 less than \$50 million.

34 (b) A qualifying project which results in a cumulative  
35 capital investment of less than \$25 million is not eligible for  
36 the capital investment tax credit. An insurance company claiming  
37 a credit against premium tax liability under this program shall  
38 not be required to pay any additional retaliatory tax levied  
39 pursuant to s. 624.5091 as a result of claiming such credit.  
40 Because credits under this section are available to an insurance  
41 company, s. 624.5091 does not limit such credit in any manner.

42 (c) A qualifying business that establishes a qualifying  
43 project that includes locating a new solar panel manufacturing  
44 facility in this state that generates a minimum of 400 jobs

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45 within 6 months after commencement of operations with an average  
46 salary of at least \$50,000 may assign or transfer the annual  
47 credit, or any portion thereof, granted under this section to  
48 any other business. However, the amount of the tax credit that  
49 may be transferred in any year shall be the lesser of the  
50 qualifying business's state corporate income tax liability for  
51 that year, as limited by the percentages applicable under  
52 paragraph (a) and as calculated prior to taking any credit  
53 pursuant to this section, or the credit amount granted for that  
54 year. A business receiving the transferred or assigned credits  
55 may use the credits only in the year received, and the credits  
56 may not be carried forward or backward. To perfect the transfer,  
57 the transferor shall provide the department with a written  
58 transfer statement notifying the department of the transferor's  
59 intent to transfer the tax credits to the transferee; the date  
60 the transfer is effective; the transferee's name, address, and  
61 federal taxpayer identification number; the tax period; and the  
62 amount of tax credits to be transferred. The department shall,  
63 upon receipt of a transfer statement conforming to the  
64 requirements of this paragraph, provide the transferee with a  
65 certificate reflecting the tax credit amounts transferred. A  
66 copy of the certificate must be attached to each tax return for  
67 which the transferee seeks to apply such tax credits.

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**T I T L E   A M E N D M E N T**

Remove line 40 and insert:  
an application form for claiming a tax exemption; amending s.  
220.191, F.S.; providing that certain qualifying projects are  
eligible to transfer capital investment tax credits to other  
businesses under certain circumstances; providing limitations on  
the use of such transferred credits; specifying requirements for  
such transfers; amending