1   A bill to be entitled

2   An act relating to tax incentives; requiring the

3   Office of Economic and Demographic Research to prepare

4   an annual state tax incentive revenue report to be

5   provided to the Legislature; providing for

6   certification and distribution of the report;

7   providing an effective date.

8

9   WHEREAS, state tax incentives are aimed at encouraging

10   businesses to locate, hire, expand, and invest within the

11   state's borders, and thereby strengthen the state's economy, and

12   WHEREAS, the State of Florida uses and relies on

13   preferential tax incentives, such as the provision of tax

14   credits, exemptions, and deductions, to stimulate its economy,

15   and

16   WHEREAS, evaluating the fiscal impact of tax incentives

17   also involves examining the effect they have on the amount of

18   state tax revenues collected, and

19   WHEREAS, a state tax incentive revenue report would provide

20   information about the effect that preferential tax provisions

21   have on tax revenues, and

22   WHEREAS, such a report is a critical tool to understanding

23   and improving Florida's tax system, NOW, THEREFORE,

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

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hb0219-00

27   Section 1. Tax incentive revenue report.—The Office of

28   Economic and Demographic Research within the Legislature shall

29   prepare an annual state tax incentive revenue report identifying

30   the tax incentives or tax provisions that are designed to

31   stimulate the state's economy through the reduction of business

32   tax liability and the amount of tax revenue lost for each such

33   incentive or provision. Such report must be certified by an

34   independent certified public accountant and shall be distributed

35   to each member of the Legislature at least 1 week before the

36   beginning of the regular legislative session.

37   Section 2. This act shall take effect July 1, 2014.

hb0219-00