2016 HB 263

A bill to be entitled

2 An act relating to small business financial 3 assistance; creating s. 295.24, F.S.; creating the 4 Veterans Employment Small Business Grant Program 5 within the Department of Veterans' Affairs; directing 6 Florida Is For Veterans, Inc., to administer the 7 program; defining terms; authorizing the corporation 8 to accept and administer moneys appropriated for such 9 grants; specifying grant amounts; limiting the amount 10 that a small business may receive under the program; requiring a small business to apply to and enter into 11 12 an agreement with the corporation to receive grants;

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Section 1.

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25 26 Be It Enacted by the Legislature of the State of Florida:

rules; providing effective dates.

the program; authorizing the department to adopt

prescribing minimum criteria for such agreements;

requiring the corporation to notify the appropriate

regional small business development center of a small

business' participation; providing for termination of

Section 295.24, Florida Statutes, is created to read: 295.24 Veterans Employment Small Business Grant Program.-

The Veterans Employment Small Business Grant Program is created within the Department of Veterans' Affairs to be administered by

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Florida Is For Veterans, Inc. The purpose of the program is to stimulate investment in the state's economy by providing grants to small businesses that hire and employ honorably discharged veterans or disabled veterans with service-connected disabilities.

(1) As used in this section, the term:

- (a) "Corporation" means Florida Is For Veterans, Inc.
- (b) "Small business" means an independently owned and operated, for-profit, and privately held business that employs 200 or fewer persons; generates \$2 million or less in annual revenue; and has maintained its principal place of business in this state for at least the previous 4 calendar years.
- (2) The corporation may accept and administer moneys appropriated to the department, for transfer to the corporation, for providing grants to encourage small businesses in this state to hire and employ veterans.
- (3) A small business that hires a veteran as an employee may receive a one-time grant of:
- (a) Three thousand dollars for each veteran, as defined in s. 1.01(14).
- (b) Five thousand dollars for each disabled veteran, as described in s. 295.07(1)(a)1.
- (4) The grants awarded to a participating small business under subsection (3) may not exceed \$25,000 per fiscal year.
- (5) A small business must apply to and enter into an agreement with the corporation in order to participate in the

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program. The agreement must require that the small business:

- (a) Employ a qualifying veteran for at least 1 year in order to become eligible for grants awarded under subsection
 (3).
- (b) Upon the request of the corporation, report information regarding the employment status of each qualifying veteran.
- (c) Pay each qualifying veteran an amount equal to at least 80 percent of the annual median income for veterans in this state, based on the most recent federal census or the most recent American Community Survey 5-year estimates published by the United States Census Bureau.
- (d) Invest any awarded grant moneys in the small business to facilitate further job creation and employment of veterans.

 Expenditures allowed under this paragraph are limited to manufacturing, equipment, and facilities expenses or other operating costs or fixed capital outlay projects.
- (e) Not receive an additional grant for rehiring a veteran previously claimed as an employee by the same small business for purposes of obtaining funds under the program.
- (f) Is eligible to receive a grant award only for a veteran initially hired on or after October 1, 2016.
- (6) The corporation shall notify the regional small business development center serving the county in which a participating small business is located of the small business' participation in the grant program in order to facilitate

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improved access to the resources of the Florida Small Business
Development Center Network.

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- (7) The grant program terminates on the date that all funds appropriated for the program are expended or on October 1, 2026, whichever occurs first.
- (8) The Department of Veterans' Affairs may adopt rules to implement and administer this section, including, but not limited to, rules specifying requirements for the application and approval process and the documentation necessary to claim grant moneys awarded under this section.
 - Section 2. This act shall take effect July 1, 2016.