

1 A bill to be entitled
 2 An act relating to the internship tax credit program;
 3 creating s. 220.198, F.S.; providing a short title;
 4 providing definitions; authorizing a corporate income
 5 tax credit of up to a specified amount for a degree-
 6 seeking student hired by a qualified business after a
 7 completed internship by the degree-seeking student;
 8 providing eligibility criteria; providing criteria for
 9 certain small businesses; authorizing the Department
 10 of Revenue to adopt rules governing applications and
 11 establish qualification requirements; authorizing a
 12 business to carry forward the tax credit for a
 13 specified period; providing an effective date.

14
 15 Be It Enacted by the Legislature of the State of Florida:

16
 17 Section 1. Section 220.198, Florida Statutes, is created
 18 to read:

19 220.198 Internship tax credit program.—

20 (1) This section may be cited as the "Florida Internship
 21 Tax Credit Program."

22 (2) As used in this section, the term:

23 (a) "Degree-seeking student" means a person who is a
 24 senior at a state university, a Florida College System
 25 institution, a career center operated by a school district under
 26 s. 1001.44, or a charter technical career center, or any

27 graduate student enrolled at a state university.

28 (b) "Qualified business" means a business that has been in
29 existence and continuously operating for at least 3 years.

30 (3) For taxable years beginning on or after January 1,
31 2017, a qualified business shall receive a tax credit for
32 previously paid corporate income taxes imposed under this
33 chapter equal to the lesser of \$2,000 or the amount of wages
34 previously paid by the qualified business to a degree-seeking
35 student during the student's internship, if:

36 (a) The degree-seeking student, during his or her
37 internship, worked full-time for at least 9 consecutive weeks.

38 (b) The qualified business provides documentation to show,
39 that for the current tax year, it employs on a full-time basis
40 at least 20 percent of the degree-seeking students who were
41 previously employed as interns by that qualified business.

42 (c) The degree-seeking student had a minimum grade point
43 average of 2.0 at the start of the internship.

44 (d) The state university, Florida College System
45 institution, career center operated by a school district under
46 s. 1001.44, or charter technical career center has provided
47 documentation attesting to the degree-seeking student's
48 enrollment status.

49 (4) Notwithstanding paragraph (3)(b), a qualified
50 business, that for the prior 3 years, on average employed 10
51 full-time employees or fewer, shall receive the tax credit if it
52 provides documentation that it previously hired at least one

53 intern and, for the current tax year, it employs on a full-time
54 basis at least one of the degree-seeking students who was
55 previously employed as an intern by that qualified business.

56 (5) A qualified business may not claim a tax credit of
57 more than \$10,000 for previously paid corporate income taxes in
58 any one tax year.

59 (6) The department may adopt rules governing the manner
60 and form of applications for the tax credit and establish
61 qualification requirements for the tax credit.

62 (7) A qualifying business awarded a tax credit of
63 previously paid corporate income taxes under this section may
64 carry forward any unused portion of a tax credit for up to 2
65 years.

66 Section 2. This act shall take effect July 1, 2016.