

By Senator Gruters

23-00615-19

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1                                   A bill to be entitled  
2       An act relating to the research and development tax  
3       credit; amending s. 220.196, F.S.; increasing the  
4       combined total amount of research and development  
5       credits against the corporate income tax which may be  
6       granted to certain business enterprises during any  
7       calendar year; providing applicability; providing an  
8       effective date.

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

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12       Section 1. Paragraph (e) of subsection (2) of section  
13       220.196, Florida Statutes, is amended to read:

14       220.196 Research and development tax credit.—

15       (2) TAX CREDIT.—

16       (e) The combined total amount of tax credits which may be  
17       granted to all business enterprises under this section during  
18       any calendar year is \$35 ~~\$9~~ million, ~~except that the total~~  
19       ~~amount that may be awarded in the 2018 calendar year is \$16.5~~  
20       ~~million.~~ Applications may be filed with the department on or  
21       after March 20 and before March 27 for qualified research  
22       expenses incurred within the preceding calendar year. If the  
23       total credits for all applicants exceed the maximum amount  
24       allowed under this paragraph, the credits shall be allocated on  
25       a prorated basis.

26       Section 2. The amendment to s. 220.196, Florida Statutes,  
27       made by this act applies to taxable years beginning on or after  
28       January 1, 2019.

29       Section 3. This act shall take effect July 1, 2019.