

By Senator Powell

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1 A bill to be entitled
2 An act relating to an internship tax credit program;
3 creating s. 220.198, F.S.; providing a short title;
4 defining the term "degree-seeking student intern";
5 providing a credit against the corporate income tax to
6 a taxpayer employing a degree-seeking student intern
7 if certain criteria are met; specifying the amount of
8 the credit; specifying a limit on the credit claimed
9 per taxable year; requiring the Department of Revenue
10 to adopt certain rules; authorizing the carryforward
11 of unused tax credits for a specified timeframe;
12 providing an effective date.

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

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

18 220.198 Internship tax credit program.—

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

21 (2) As used in this section, the term "degree-seeking
22 student intern" means a person who is enrolled as a degree-
23 seeking student at a state university, a Florida College System
24 institution, a career center operated by a school district under
25 s. 1001.44, or a charter technical career center.

26 (3) For taxable years beginning on or after January 1,
27 2021, a taxpayer shall be allowed a credit against the tax
28 imposed under this chapter in the amount of \$2,000 per degree-
29 seeking student intern employed by the taxpayer if the degree-

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30 seeking student intern's state university, Florida College
31 System institution, career center operated by a school district
32 under s. 1001.44, or charter technical career center has
33 provided documentation attesting to his or her enrollment
34 status.

35 (4) A taxpayer may not claim a tax credit under this
36 section of more than \$10,000 in any taxable year.

37 (5) The department shall adopt rules governing the manner
38 and form of applications for the tax credit and establishing
39 qualification requirements for the tax credit.

40 (6) A taxpayer awarded a tax credit under this section may
41 carry forward any unused portion of a tax credit for up to 2
42 taxable years.

43 Section 2. This act shall take effect July 1, 2020.