

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 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; limiting the amount of  
 9           the tax credit a qualified business may claim;  
 10          authorizing the Department of Revenue to adopt rules  
 11          governing applications and establish qualification  
 12          requirements; authorizing a business to carry forward  
 13          the tax credit for a specified period; providing an  
 14          effective date.

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

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

20           220.198 Internship tax credit program.—

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

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

24           (a) "Degree-seeking student" means a person who is a  
 25 senior at a state university, a Florida College System

26 institution, a career center operated by a school district under  
27 s. 1001.44, or a charter technical career center, or any  
28 graduate student enrolled at a state university.

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

31 (3) For taxable years beginning on or after January 1,  
32 2019, a qualified business shall receive a tax credit for  
33 previously paid corporate income taxes imposed under this  
34 chapter equal to the lesser of \$2,000 or the amount of wages  
35 previously paid by the qualified business to a degree-seeking  
36 student during the student's internship, if:

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

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

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

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

50 (4) Notwithstanding paragraph (3)(b), a qualified

51 business, that for the prior 3 years, on average employed 10  
52 full-time employees or fewer, shall receive the tax credit if it  
53 provides documentation that it previously hired at least one  
54 intern and, for the current tax year, it employs on a full-time  
55 basis at least one of the degree-seeking students who was  
56 previously employed as an intern by that qualified business.

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

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

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

67 Section 2. This act shall take effect July 1, 2018.