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1 A bill to be entitled 2 An act relating to tax exemptions and tax credits; 3 amending s. 201.25, F.S.; exempting certain federal 4 loans from documentary stamp taxes; amending s. 5 220.196, F.S.; revising upward the amount of money 6 available for research and development tax credits; 7 providing applicability; providing an effective date. 8 9 Be It Enacted by the Legislature of the State of Florida: 10 Subsection (2) of section 201.25, Florida 11 Section 1. Statutes, is renumbered as subsection (3), and a new subsection 12 (2) is added to that section to read: 13 201.25 Tax exemptions for certain loans.—There shall be 14 exempt from all taxes imposed by this chapter: 15 16 (2) Any federal loan that is related to a state of 17 emergency declared by executive order or proclamation of the 18 Governor pursuant to s. 252.36. 19 Section 2. Paragraph (e) of subsection (2) of section 20 220.196, Florida Statutes, is amended to read: 220.196 Research and development tax credit.-21 (2) TAX CREDIT.-22 23 The combined total amount of tax credits which may be 24 granted to all business enterprises under this section during any calendar year is \$50 \$9 million, except that the total 25

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CODING: Words stricken are deletions; words underlined are additions.

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amount that may be awarded in the 2018 calendar year is \$16.5 million. Applications may be filed with the department on or after March 20 and before March 27 for qualified research expenses incurred within the preceding calendar year. If the total credits for all applicants exceed the maximum amount allowed under this paragraph, the credits shall be allocated on a prorated basis.

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Section 3. The amendment made by this act to s. 220.196, Florida Statutes, first applies to the 2022 allocation of tax credits for expenses incurred in the 2021 calendar year.

Section 4. This act shall take effect July 1, 2022.