

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; providing a corporate income  
 5           tax credit up to a specified amount for a qualified  
 6           business that hires employees who have completed  
 7           specified internships; providing eligibility criteria;  
 8           limiting the amount of the tax credit which a  
 9           qualified business may claim; authorizing the  
 10          Department of Revenue to adopt rules governing  
 11          applications and establishing 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 intern" means a person who is  
 25 a junior or senior at a state university, a Florida College

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

29 (b) "Full-time" means at least 30 hours per week.

30 (c) "Qualified business" means a business that is in  
31 existence and has been continuously operating for at least 3  
32 years.

33 (3) For taxable years beginning on or after January 1,  
34 2021, a qualified business may receive a tax credit for  
35 previously paid corporate income taxes imposed under this  
36 chapter equal to \$2,000, if:

37 (a) During the degree-seeking student's internship, the  
38 student worked full-time for at least 9 consecutive weeks;

39 (b) The qualified business provides documentation for the  
40 current taxable year to show that at least 20 percent of the  
41 business's full-time employees were previously employed as  
42 degree-seeking student interns by that qualified business;

43 (c) The degree-seeking student intern had a minimum grade  
44 point average of 2.0 at the start of the internship; and

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 intern's  
49 enrollment status.

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

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

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

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

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

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