

2021 INCENTIVES REPORT



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Introduction and Overview

The 2020-2021 Annual Incentives Report is prepared pursuant to s. 288.907, Florida Statutes. This report reflects a collaborative effort between the Florida Department of Economic Opportunity (DEO) and Enterprise Florida, Inc. (EFI).

DEO and EFI are committed to providing the Governor, the Legislature, and Florida's taxpayers transparency in state economic development programs. This report includes:

- ▶ Performance information for various economic development programs;
- ▶ Information on the current status of previously executed agreements; and
- ▶ Detailed information on executed agreements and awards made during Fiscal Year 2020-2021.

As of the publication of this report some specific project information remains confidential pursuant to s. 288.075, Florida Statutes; however, all non-confidential project details are included. Definitions and explanations of terms used throughout this report may be found in the glossary.

Economic Resiliency in 2020

Under Governor Ron DeSantis' leadership, Florida continues to excel as the nation's leader in economic recovery. While other states continue to face economic hardship following the COVID-19 pandemic, Florida has experienced continued month-over-month job growth, and the state's economy continues to grow faster than the nation. Thanks to the Governor's bold leadership and vision, these trends are positive signs that Floridians are returning to work and that Florida's economy continues to provide meaningful opportunities for all Floridians, the businesses in which they work, and the communities where they live. While the pandemic impacted all states, Florida did not let the pandemic become an excuse, and Governor Ron DeSantis' sound policy decisions helped Florida's economy quickly recover where the state remained open for business.

In collaboration with its public and private partners, DEO and EFI assist the Governor in advancing Florida's economy by championing the state's economic development vision and by administering state and federal programs. Florida has become very attractive to a wide range of companies nationally and globally because of our friendly business climate, tax structure, and diverse workforce. DEO and EFI strive to break down silos within state government and provide a more comprehensive approach for economic, workforce, and community development throughout the state and works to maintain a favorable environment to recruit businesses and create more jobs, so every Floridian has an opportunity for success.

Types of Economic Development Programs

Florida's economic development programs are components of the state's toolkit designed to encourage a diverse and resilient economy. The toolkit includes programs designed to address specific needs of businesses as they look to expand or locate in Florida. Each program serves a different role in attracting businesses and retaining jobs, and the programs come in various forms such as tax refunds, tax credits, tax exemptions, and grants. Many of Florida's competitive economic development projects utilize tax refunds in qualified target industries.

A thorough analysis of a project's needs compared to the eligibility requirements of various economic development programs help dictate which programs may be a good fit for each project. The performance period for many of the programs included within this report ended December 31, 2020.

Table 1. Economic Development Program Categories

Table 1 provides an overview of the different types of economic development programs, the claims process, and revenue sources.

	Description	Overview of Claims Process	Revenue Source
Tax Refunds	Refund of taxes paid	<ul style="list-style-type: none"> ▶ Business pays taxes ▶ State verifies job creation, wages, and tax payments ▶ State issues refund to eligible business 	Annual appropriation
Tax Credits	Credit against taxes owed	<ul style="list-style-type: none"> ▶ State verifies jobs and capital investment (as applicable) ▶ Eligible business claims credits on state taxes after meeting program requirements 	Foregone revenue
Tax Exemptions	Exemption from taxes owed	<ul style="list-style-type: none"> ▶ DOR issues tax exemption permit to business for approved tax-exempt purchases ▶ Business uses permit to make eligible tax-exempt purchases 	Foregone revenue
Grants	Grant with a performance-based agreement	<ul style="list-style-type: none"> ▶ Business achieves performance milestones ▶ State verifies job creation, wages, and capital investment (as applicable) ▶ State issues payment 	Annual appropriation

Economic Development Programs Included in the 2020-2021 Annual Incentives Report

Various state programs comprise Florida’s economic development toolkit. These programs are housed in several different agencies. This report primarily focuses on programs managed by DEO’s Division of Strategic Business Development and programs marketed by EFI.

Some programs are administered in DEO’s Division of Community Development or in other state agencies such as the Florida Department of Revenue (DOR) and the Florida Department of Transportation (FDOT). Descriptions and data for these economic development programs have been included throughout, showing the diverse range of opportunities available to Florida’s businesses. A comprehensive list of programs and their descriptions can be found in Appendix D. Historical information on programs can be found in Appendix C.

In compiling the Annual Incentives Report for Fiscal Year 2020-2021, data was collected from EFI, DEO’s Division of Strategic Business Development and Division of Community Development, DOR, and FDOT.

Florida's Economic Development Process

Bringing business to Florida is a team effort. DEO, EFI, and their partners work together to attract, retain, and grow businesses in Florida. Florida's economic development process emphasizes active partnerships and relationships with a goal to continue expanding and diversifying Florida's economy. Fostering relationships with state, regional, and local partners is a critical element of the economic development process. These relationships help lay the groundwork to understanding the state's many assets and specific needs, which can then be used to attract businesses to locate, invest, and create jobs in Florida.

DEO, EFI, and their partners work together to ensure that businesses know about possible sites for the business to locate. DEO and EFI also work with their partners to identify business needs regarding workforce and training, infrastructure and utilities, and employee quality of life. Businesses contribute to Florida's continued growth of a robust, diverse, and resilient economy, which drives the state forward as a nationwide economic leader.

DEO's partnership with EFI to market Florida as a business destination continues to drive job growth and business investment in the state. EFI assists businesses with site selection to facilitate job creation and retention within the state. EFI's site selection services including workforce and demographic information, utility data, community profiles, site visit coordination, and much more. EFI works with business leaders and economic development partners from Florida's 67 counties to attract high quality jobs within the state's nine targeted industries.

How it Works

As part of the early project development process EFI promotes Florida to businesses by marketing the benefits and value of doing business in the state. After EFI develops a lead on a business, they then identify the specifics of the business' project, such as how many jobs will be created or retained, what average wages the business will pay, and how much the business will spend on building and equipment purchases. EFI takes that information and determines whether any economic development programs are available for the project. If the project proposed by the business is eligible for an economic development award, then EFI makes a recommendation to DEO for the project.

DEO conducts thorough due diligence on the project, assesses business eligibility for an award, and negotiates the terms of an agreement. DEO's due diligence review includes an evaluation of the project and the business to ensure that Florida's taxpayer dollars are invested strategically. After a thorough review is complete, DEO issues a certification, and the business is approved for its award. Following certification, an agreement between the business and the state may be executed.

Protecting the Taxpayers' Investment

Every award is structured to protect the taxpayers' investment by ensuring that contractual or statutory obligations are met before the business receives payment – payment *after* performance. DEO reviews and audits data provided by each business annually to ensure that each business complies with the law and the terms of any agreement with DEO. If the business does not provide data or fails to meet its obligations, then the business will not receive its award.

All agreements are structured to ensure a high degree of accountability and include penalties or other sanctions for non-performance. Partial payments, "clawbacks," and termination of the agreement are all potential penalties when a business fails to perform. For certain awards, funds are held in escrow with EFI; these funds

are returned to the state if a business does not meet its performance milestones. Through application of sanctions during Fiscal Year 2020-2021, DEO received a total of \$5,062,986 in repayment sanctions from businesses due to non-performance.

Proviso in the General Appropriations Act requires DEO to contract for services from an independent firm to conduct comprehensive performance audits of each business that receives an economic development award from the state. The independent firm verifies 100 percent of all award claims and performs all functions necessary to confirm compliance with the terms of the agreement. After the independent firm reviews a claim, the work is checked and approved by DEO before payment is authorized.

Proviso further requires that DEO provide monthly reports to the Executive Office of the Governor and the chairs of the Senate and House Appropriations Committees. The reports provide information on funds held in escrow and the status of economic development programs administered by DEO and are due within ten business days after the end of each month.

DEO is focused on thorough due diligence, contract compliance, accountability, and transparency regarding Florida's economic development tools, as DEO works with its partners and businesses to promote industry diversity to build a stronger and more resilient Florida economy.

Economic Development Incentives Portal

In 2013, DEO designed and launched its online Economic Development Incentives Portal. This interactive portal provides access to performance measurements for every non-confidential project with an executed agreement since 2000 that has received or is on schedule to receive payments from the state. Confidential projects, approved projects without an executed agreement, and vacated projects are not included. Confidential projects, as defined by s. 288.075, Florida Statutes, are included once their confidentiality from the state's public record requirements has expired.

DEO updates the portal as data becomes available. DEO's portal provides access to confirmed performance and payments, furthering the agency's commitment to accountability and transparency. The portal is accessible to the public at www.FloridaJobs.org/IncentivesPortal.

Approaches for Data Analysis

There are several ways to analyze the performance and effectiveness of economic development programs. Two evaluation approaches, the program approach and the project approach, are utilized in this report to provide a comprehensive summary of the various economic development programs.

The program approach is based on summarizing data for individual economic development programs. This section of the report includes information for each program including the amount of award approvals, a summary of the status of executed agreements, and summarized performance results for currently active agreements. This approach is useful for comparing programs; however, keep in mind that summarizing data for each program can lead to duplicative job numbers due to the periodic use of multiple economic development programs for single projects.

The project approach is based on the projects and applications received for each program. This approach includes information on approvals and executed agreements as well as an overview on agreements in qualified target industries. Further details for executed agreements and projects are provided in Appendix A and B as well as the Economic Development Incentives Portal (www.FloridaJobs.org/IncentivesPortal).

Fiscal Year 2020-2021 Program Information

Fiscal Year 2020-2021 Payments

During Fiscal Year 2020-2021, the state paid a total of \$13,763,859 through the state's economic development programs. The local financial support, required by certain programs, consists primarily of monetary payments to the state, which are then subsequently refunded to the business. Several projects were recipients of ad valorem tax abatements, which were used as the local financial support match for the Qualified Target Industry Program refunds. The total financial support has been adjusted to reflect these ad valorem tax abatements.

Table 2. Summary of Confirmed Performance and Payments During Fiscal Year 2020-2021¹

Table 2 provides a synopsis of confirmed performance for all projects that were paid this fiscal year, including the total state amount paid and local financial support payments.

Number of Projects	Confirmed New Jobs	Confirmed Average Annual Wage	Confirmed Capital Investment	State Amount	Local Financial Support
133	8,235	\$73,181 ²	\$303,096,167	\$13,763,859	\$2,868,097

¹Note all amounts in this report have been rounded to the nearest dollar.

²This amount is the total weighted average of all wages for the noted agreements.

Table 3. Payments by Program - Three Fiscal Years

Table 3 summarizes the total payments made by programs administered by DEO. Tax credits and tax exemptions are not included in this table because those credits and exemptions are issued by DOR. An award of \$0 indicates that no payments were made to a business under a program during a fiscal year.

Type of Program	Program	Fiscal Year 2020-2021	Fiscal Year 2019-2020	Fiscal Year 2018-2019
Grants	High-Impact Performance Incentive Grant	\$0	\$977,276	\$6,250,000
	Innovation Incentive Program	\$0	\$0	\$0
	Quick Action Closing Fund			
	<i>Paid into Escrow</i>	\$0	\$0	\$0
	<i>Paid to Business</i>	\$1,885,400	\$11,450,190	\$22,462,735
Tax Refunds	Brownfield Redevelopment Bonus <i>Qualified Target Industry and Standalone</i>	\$433,375	\$603,125	\$897,580
	Qualified Target Industry	\$14,313,181	\$24,339,926	\$15,524,618
	Total	\$16,631,956	\$37,370,517	\$45,134,933

Table 4. Payments for FDOT Programs - Three Fiscal Years

Table 4 summarizes the total payments made by the Economic Development Transportation Projects program, which is managed by FDOT, for Fiscal Year 2020-2021. Please note that these payments are not made by DEO.

Type of Program	Program	Fiscal Year 2020-2021	Fiscal Year 2019-2020	Fiscal Year 2018-2019
Grants	Economic Development Transportation Projects	\$2,801,913	\$13,233,190	\$11,965,943

Program Activity and Results

Understanding the usage and performance of economic development programs is critical to determining their effectiveness as economic drivers for the state. The following descriptions and tables quantify key performance metrics for each program.

Tables 5 through 8 show a summary of the current status and performance of projects by program for Fiscal Year 2020-2021. Businesses have multi-year agreements in various stages of completion, therefore, each fiscal year may show differences between the numbers for program status and performance categories. For example, the number of complete agreements may seem low compared to the number of active agreements, or confirmed job numbers may be higher or lower than number of jobs due.

Tables 5 and 6 show the current status of projects by program. Not all businesses decide to commence their projects in Florida or to continue with their project after executing an agreement with the state. Many factors may play a role in these decisions, such as changes in operational plans or a failure to get an anticipated contract (e.g. contracts with federal agencies such as the United States Department of Defense). Additionally, some businesses may begin a project and achieve some performance requirements but fail to fully perform and become ineligible to receive subsequent award payments. For these reasons, the status of each project falls within one of six categories: active, inactive, terminated, vacated, withdrawn, or complete. Definitions for each of these terms can be found in the glossary. The active projects count listed in the tables below is for all projects. In previous years, active projects have been projects with performance due only.

Program Activity

Table 5. Tax Refunds - Program Activity for Fiscal Year 2020-2021

Table 5 provides an overview of the current status of tax refund projects for Fiscal Year 2020-2021.

Program Status	Qualified Target Industry	Qualified Target Industry with Brownfield Bonus	Brownfield Redevelopment Standalone
Active	175	1	7
Inactive	6	0	0
Terminated	15	0	2
Vacated	1	0	0
Withdrawn	18	0	0
Complete	16	2	0

Table 6. Grants - Program Activity for Fiscal Year 2020-2021

Table 6 provides an overview of the current status of grant projects for Fiscal Year 2020-2021.

Program Status	High-Impact Performance	Quick Action Closing Fund	Innovation Incentive Program
Active	8	41	1
Inactive	0	1	0
Terminated	0	0	0
Vacated	0	0	0
Withdrawn	0	0	0
Complete	3	10	0

Program Results

Tables 7 and 8 summarize the performance of projects in each program during the fiscal year. This information includes the jobs due and the jobs that were confirmed from businesses for that fiscal year. Confirmed job performance numbers vary year by year and can be higher or lower than the number of jobs due for each fiscal year. Years that the number of jobs confirmed are lower do not necessarily indicate that businesses have not met their performance requirements. During performance periods, businesses often create more jobs than required for certain fiscal years even if they drop below their requirements for another fiscal year. This variation is due to the nature of changing market conditions and business decisions based on altered business plans.

Table 7. Tax Refunds - Program Results for Fiscal Year 2020-2021

Table 7 provides an overview of the job performance of tax refund projects for Fiscal Year 2020-2021.

Performance Category	Qualified Target Industry	Qualified Target Industry With Brownfield Bonus	Brownfield Redevelopment Standalone
Jobs Due	4,850	50	230
Confirmed Job Performance	7,176	178	56
Percent Achieved	148%	356%	24% ¹

¹This does not reflect that, in previous performance years, the awardees created jobs above its committed job creation schedule and has met overall performance as required by the agreement.

Table 8. Grants - Program Results for Fiscal Year 2020-2021

Table 8 provides an overview of the job performance for grant projects for Fiscal Year 2020-2021.

Performance Category	High-Impact Performance	Quick Action Closing Fund	Innovation Incentive Program
Jobs Due	263	2,282	0
Confirmed Job Performance	138	1,122	0
Percent Achieved ¹	52%	49%	N/A

¹This does not reflect that, in previous performance years, the awardees created jobs above its committed job creation schedule and has met overall performance as required by the agreement.

Tax Credits

DEO is responsible for determining eligibility and approving tax credit program applicants, while DOR determines the tax credit amount and issues the tax credits to businesses. For the Capital Investment Tax Credit (CITC) program, DEO also verifies job performance and capital investment. Since DEO verifies this information, the CITC program is included below. Other tax credit programs are not traditional economic development programs and are in other sections of this report. Detailed information on these additional tax credit programs can be found in the “Additional Program Reports” section of this report.

As of Fiscal Year 2020-2021, there are 65 active CITC awardees participating in the program. Of the active CITC awardees, 21 have commenced operations, 31 have provided DEO data on the progress of their CITC performance, and 13 are not yet required to report performance. These awardees have committed to create 300 jobs this reporting period; DEO has confirmed 3,216 jobs and \$313,359,466 in capital investment for Fiscal Year 2020-2021.

Economic Benefits

Pursuant to s. 288.061(2), Florida Statutes, DEO uses an economic impact model established by the Florida Office of Economic and Demographic Research (EDR) to calculate the economic benefits for each project requesting to participate in a state economic development program.

Economic benefits are calculated as the gains in state revenue (taxes attributable directly to the business or taxes generated as a result of the increased economic activity rippling through the economy) as a percentage of the state's investment in the project. The state's investments are the various awards offered to the business through tax refunds, tax credits, or grants. Based on EDR's revisions to the model, economic benefits are calculated in a manner consistent with Return on Investment (ROI) calculations. Results prior to 2013 are expressed as a Payback Ratio and are not comparable with ROI.

Effective in 2012, pursuant to s. 288.0001, Florida Statutes, EDR was directed to evaluate and determine the economic benefits of each economic development program over the previous three years. The most recent [EDR Return on Investment for Select State Economic Development Incentive Programs report](#) on economic benefits was published in January 2020.

Program Trends and Utilization

Economic diversity and flexibility are key components to the success of a state's economic development program. Cities, counties, and states across the country are being increasingly creative in crafting compelling offers to attract economic development projects and to meet individual business needs. Florida should continue to enhance the flexibility of its economic development programs while ensuring that they are fiscally sound and provide a positive return on taxpayer investments.

Increasing Florida's economic diversity is critical to the continued resiliency, stability, and competitiveness. As of 2020, Florida had the fourth largest economy in the U.S. and the fifteenth largest economy in the world as measured by Real GDP. Industries supporting global trade, professional and business services, finance, healthcare services, technology, tourism, and agriculture are helping expand Florida's economy. As of 2019 (latest data available), Florida ranks fifth for employment in foreign-owned firms. The value of Florida-origin exports exceeded \$45 billion in 2020, placing it 6th in the nation. The state's per capita personal income grew 5.6 percent between 2019 and 2020, a pace slightly below the nation's growth of 5.8%. On the manufacturing front, Florida companies grew job creation in all this category by six percent (6%) over the last 5 years – landing Florida at the #2 spot of all states for job creation in this category. Yet, despite Florida's growth and diverse business climate, the largest employment sectors within the state still include full- and limited-service restaurants and hotels and motels.

In Fiscal Year 2020-2021, zero executed agreements are identified as being woman- or minority-owned. To equip minority and small businesses with various tools needed for growth, EFI launched its first-ever Minority & Small Business Boot Camp. The web-based event consisted of 11 bi-weekly sessions that provided small business owners, staff, and team members with the resources needed to create, maintain, and grow a successful business. The series began on April 7, 2021, and extended through early Fiscal Year 2021-2022.

While Florida's proactive and forward-thinking policies continue to keep Florida's economy thriving, the effects of natural and economic disasters on Florida's traditional industries should always be kept in mind. Programs that foster growth in targeted industries, including Information Technology, Financial and Professional Services, and Manufacturing, are important for enhanced economic diversification and a robust economy.

Fiscal Year 2020-2021 Project Information

Fiscal Year 2020-2021 Projects

In Fiscal Year 2020-2021, 15 applications were received for the programs listed below in Table 9. The table details the number of applications received, certifications issued, and agreements executed by DEO.

Not all projects are approved and executed in the same fiscal year; therefore, the applications received and executed agreements represent a slightly different population of projects. The application, negotiation, and approval process can take anywhere from several weeks to more than a year, depending on the scope of the economic development project. This timing is the primary reason for the difference in applications, approvals, and executed agreements. In addition, EFI works closely with businesses throughout the process and if a business is ineligible for a specific program, that information is conveyed to the business as early as possible.

Further, while many of the state's economic development programs require businesses, by statute, to enter into performance-based agreements, some programs do not have that requirement.

Finally, no applications were received, no certifications were made, and no agreements were executed under the tax refund program for qualified target industry businesses (QTI) program, as DEO's authority to issue new certifications expired June 30, 2020.

Table 9. Projects - Applications, Approvals, and Agreements for Fiscal Year 2020-2021

Table 9 provides the number of applications received and approvals issued for grant, tax credit, and tax refund programs for Fiscal Year 2020-2021. Table 9 further provides information on agreements executed for grant and tax refund programs for Fiscal Year 2020-2021. DEO does not enter into agreements under the Capital Investment Tax Credit Program.

Type of Program	Program	Applications Received	Approvals (Certifications)	Executed Agreements
Grants	High-Impact Performance Incentive Grant	3	3	3
	Innovation Incentive Program	0	0	0
	Quick Action Closing Fund	0	0	0
Tax Credits	Capital Investment Tax Credit	11	11	N/A ¹
Tax Refunds	Brownfield Redevelopment Bonus <i>Qualified Target Industry and Standalone</i>	1	0	0
	Qualified Target Industry	0	0	0
	Total	15	14	3

¹The Capital Investment Tax Credit Program does not utilize executed agreements.

Executed Agreements

Many of the state’s economic development programs require businesses to enter into a performance-based agreement with the State of Florida. Exceptions are sales tax credit and exemption programs.

The Projected Capital Investment, provided in table 10 below, is the amount of capital investment that businesses with executed agreements estimate they will generate with their projects. Not all programs require capital investment commitments; therefore, this category exists separately from Required Capital Investment. This table also includes the state award amount and the required local financial support commitments associated with these executed agreements.

Table 10. Summary of Executed Agreements, Commitments, and Awards in Fiscal Year 2020-2021

Table 10 summarizes the performance commitments for businesses with agreements executed by DEO in Fiscal Year 2020-2021.

Executed Agreements	Contract Job Requirements	Required Capital Investment	Projected Capital Investment	Contracted Average Annual Wage	Maximum State Award	Required Local Financial Support
3	1,390	\$425,000,000	\$450,000,000	\$109,622 ¹	\$14,000,000	\$0

¹This amount is the total weighted average of all wages for the noted agreements.

In table 11 below, an award of \$0 indicates that no agreement was executed for that program, and therefore there are no projects for which there can be a maximum state award. Tax credits and exemptions are not included because these programs do not have executed agreements.

Table 11. Maximum State Award for Agreements Executed in Fiscal Year 2020-2021

Table 11 provides an overview of the maximum state award by program for Fiscal Year 2020-2021.

Type of Program	Program	Maximum State Award
Grants	High-Impact Performance Incentive Grant	\$14,000,000
	Innovation Incentive Program	\$0
	Quick Action Closing Fund	\$0
Tax Refunds	Brownfield Redevelopment Bonus <i>Qualified Target Industry and Standalone</i>	\$0
	Qualified Target Industry	\$0
	Total	\$14,000,000

Table 12. Maximum State Award for FDOT Programs in Fiscal Year 2020-2021

Table 12 summarizes the maximum state award for the Economic Development Transportation Projects for Fiscal Year 2020-2021. Projects in this program are awarded, monitored, and managed by FDOT.

Type of Program	Program	Maximum State Award
Grants	Economic Development Transportation Projects	\$2,801,913

Qualified Target Industries

By January 1 of every 3rd year, beginning January 1, 2011, DEO, in consultation with EFI, economic development organizations, the State University System, local governments, employee and employer organizations, market analysts, and economists, shall review and, as appropriate, revise the list of such target industries and submit the list to the Governor, the President of the Senate, and the Speaker of the House of Representatives. The target industry list has been subsequently reviewed and updated in 2014, 2017, and 2020. In 2020, the review concluded with no substantive changes to the industries that comprise the list. The next review is due in 2023.

Figure 1. Target Industries

Figure 1 outlines the targeted industries identified in the 2020 review.



Table 13. Project Commitments by Industry for Fiscal Year 2020-2021

Table 13 provides details on executed agreements and their commitments by industry for Fiscal Year 2020-2021. This table only includes programs which DEO is authorized by statute to enter into a performance-based agreement. DEO does not enter into agreements under the state's tax credit and tax exemption programs.

Industry	Executed Agreements	Contract Job Requirements	Contracted Average Annual Wage	Projected Capital Investment
Aviation/Aerospace	1	675	\$105,000	\$300,000,000
Corporate Headquarters	1	500	\$77,000	\$75,000,000
Clean Technologies	0	0	\$0	\$0
Financial/Professional Services	1	215	\$200,000	\$75,000,000
Homeland Security/Defense	0	0	\$0	\$0
Information Technology	0	0	\$0	\$0
Life Sciences	0	0	\$0	\$0
Logistics/Distribution	0	0	\$0	\$0
Not in Target Sector	0	0	\$0	\$0
Other Manufacturing	0	0	\$0	\$0
Research and Development	0	0	\$0	\$0
Semiconductor Technology	0	0	\$0	\$0
Total	3	1,390	\$109,622¹	\$450,000,000

¹This amount is the total weighted average of all wages for the noted agreements.

Industry Results

Table 14 details by target industry the number of projects with agreements completed within the last three fiscal years. The information contained within the table helps evaluate the quality and effectiveness of the programs geared toward targeted industries in Florida.

Table 14. Confirmed Performance by Industry for Completed Agreements - Three Fiscal Years

Table 14 provides details regarding confirmed performance for projects in each of the targeted industries.

Industry	Completed Agreements	Confirmed Job Performance	Confirmed Average Annual Wage	Confirmed Capital Investment
Aviation/Aerospace	0	0	\$0	\$0
Corporate Headquarters	15	2,030	\$77,380	\$42,718,863
Financial/Professional Services	10	4,359	\$73,691	\$28,516,281
Homeland Security/Defense	0	0	\$0	\$0
Information Technology	9	793	\$99,059	\$33,813,249
Life Sciences	4	407	\$82,129	\$29,005,975
Logistics/Distribution	4	2,518	\$50,080	\$5,208,472
Not in Target Sector	1	692	\$28,406	\$2,885,607
Other Manufacturing	10	1,675	\$67,568	\$128,642,369
Research and Development	1	20	\$109,821	\$0
Total	54	12,494	\$68,146¹	\$270,790,816

¹This amount is the total weighted average of all wages for the noted completed agreements in these industries.

Industry Trends

The Legislature created a successful economic development tool when it enacted the QTI program, which has demonstrated overall success in job creation and return on investment (ROI). As of this Annual Report, active businesses participating in the QTI program have cumulatively created more than 25,000 new jobs. Further, according to the most recent evaluation of the QTI program performed in 2020 and revised November 2021, the Office of Economic and Demographic Research (EDR), calculated a 4.34-to-1 ROI for the QTI program. This means that the state received a 434 percent return for every tax dollar invested in the program. EDR concluded its review stating that “The return on investment for the QTI program is robust and stable between 2017 and 2020. The program design is the primary factor contributing the relatively high ROI.”

Pursuant to s. 288.106(7)(d), Florida Statutes, DEO is tasked with attempting to ascertain the causes for a business’ failure to complete its QTI agreement. In Fiscal Year 2020-2021, a total of 55 agreements were terminated. Of those 55 agreements, 26 businesses voluntarily withdrew from the program.

Through ongoing communication with the businesses, DEO found a variety of issues affecting businesses’ continued participation in the program. Causes for businesses’ inability to complete their agreements included the following:

- ▶ 21 businesses reported not being able to meet the job creation requirement;
- ▶ 21 businesses reported changes in their business plans or market conditions as factors influencing their

- ability to meet the requirements;
- ▶ 4 businesses did not meet wage requirements; and
- ▶ 9 businesses did not indicate a reason for withdrawal from the program.

The QTI program sunset on June 30, 2020, and DEO cannot issue new certification after that date. Overall, the QTI program was a heavily utilized tool, and businesses currently active in the program continue to create jobs and receive payments after successfully performing the requirements of their agreements.

Additional Program Reports

This section consists of additional programs that are not traditional economic development programs. These programs are marketed by EFI and administered by DEO, with the exception of tax credit programs that are administered by DOR. Pursuant to s. 213.053, Florida Statutes, tax credits claimed are not included in order to maintain business confidentiality.

Florida Job Growth Grant Fund

In 2020, and in an abundance of caution, Governor DeSantis took a conservative approach to spending until Florida's revenue picture became more clear, and temporarily slowed the use of funds in some programs. This included the Job Growth Grant Fund. As a result, \$24.4 million of the \$40 million appropriated to the Job Growth Grant Fund by the Legislature for Fiscal Year 2019-2020 were not expended. Additionally, and for the same reason, Governor DeSantis vetoed the \$20 million appropriated to the Job Growth Grant Fund by the Legislature for Fiscal Year 2020-2021. For Fiscal Year 2021-2022, DEO received \$74 million, which included the \$24.4 million in unspent funds from Fiscal Year 2019-2020. As of this Annual Report more than \$52 million of Fiscal Year 2021-2022 funds have been awarded to public infrastructure and workforce training projects across the state. Awards made from Fiscal Year 2021-2022 funds will be reported in more detail in next year's publication of this report.

Rural Development Programs

The following section summarizes the activity of the rural programs managed by DEO's Division of Community Development.

Regional Rural Development Grant Program

The Regional Rural Development Grant Program, created by s. 288.018, Florida Statutes, provides funds to regionally based economic development organizations representing rural counties and communities to build the professional capacity of the communities they represent.

The maximum grant award for this fiscal year was \$50,000, or \$250,000 if located in a Rural Area of Opportunity. Each year the grant requires a 25 percent match of the total grant award amount from non-state funding resources. Up to \$750,000 from funds appropriated to the Rural Community Development Revolving Loan Fund may be used for this program each fiscal year.

Rural Community Development Revolving Loan Fund

The Rural Community Development Revolving Loan Fund, created by s. 288.065, Florida Statutes, provides loans to local governments, or economic development organizations substantially underwritten by a unit of local government. Funding is used to finance initiatives directed toward maintaining or developing the economic base of rural communities, especially when addressing employment opportunities.

Eligible local governments, or economic development organizations substantially underwritten by a unit of local government, must be in:

- ▶ Counties with populations of 75,000 or less;
- ▶ Counties with populations of 125,000 or less if contiguous to a county with a population of fewer than 75,000; or
- ▶ Rural Areas of Opportunity (RAO).

Appropriations from the Economic Development Trust Fund support the Rural Community Development Revolving Loan Fund.

All loan repayments of principal and interest are returned to the loan fund and made available for loans to other applicants. Pursuant to s. 288.065(4), Florida Statutes, appropriated funds are not subject to reversion.

Rural Infrastructure Fund Program

The Rural Infrastructure Fund (RIF) program, created by s. 288.0655, Florida Statutes, facilitates the planning, preparing, and financing of infrastructure projects in rural communities which will encourage job creation, capital investment, and the strengthening and diversification of Florida's rural economies. The RIF program is intended to facilitate rural communities access to infrastructure funding programs, such as those offered by the Small Cities Community Development Block Grant (CDBG), United States Department of Agriculture – Rural Development (USDA-RD), and the United States Department of Commerce – Economic Development Administration (EDA). For Fiscal Year 2020-2021, the Legislature appropriated an additional \$5 million in funds for the RIF program. Those additional funds were directed to facilitate the planning, preparing, and financing of infrastructure projects in Calhoun, Gadsden, Holmes, Jackson, Liberty, and Washington counties.

The three types of grants available under the Rural Infrastructure Fund Program are:

- ▶ **Total Project Participation Grants:** To facilitate access and maximize the use of state, federal, local, and private resources, grants may be awarded for up to 50 percent of the total infrastructure project costs related to specific job-creation or job-retention opportunities. Eligible uses of funds include:
 - Improvements to public infrastructure for industrial or commercial sites;
 - Upgrades to, or development of, public tourism infrastructure;
 - Improvements to access and availability of broadband internet service; and
 - Improvements to inadequate infrastructure that has resulted in regulatory action
- ▶ **Project Planning and Preparation Grants:** To facilitate timely response and induce the location or expansion of specific job creating opportunities, grants may be awarded for infrastructure feasibility studies, design, and engineering activities, or other infrastructure planning and preparation activities. Grants awarded under this category may be used in conjunction with Total Project Participation grants, provided that the total amount of both grants does not exceed 30 percent of the total project cost.
 - \$50,000 (maximum) for projects creating at least 100 jobs
 - \$150,000 (maximum) for projects creating at least 300 jobs
 - \$300,000 (maximum) for projects in a Rural Area of Opportunity (RAO)
- ▶ **Preclearance Review Grants:** To enable rural communities to access the resources available under the Expedited Permitting – Preclearance Review Process (s. 403.973(18), Florida Statutes), grants may be awarded for surveys, feasibility studies, and other activities related to the identification and preclearance review of land which is suitable for preclearance review.
 - \$75,000 (maximum) with a 50 percent local match for projects located outside a RAO

- \$300,000 (maximum) with a 33 percent local match for projects located inside a RAO
- Local funds match requirement waived for projects located within a catalyst site (as defined in s. 288.056, Florida Statutes)

Table 15. Rural Development Programs – Fiscal Year 2020-2021

Table 15 provides an overview of the different rural development programs for Fiscal Year 2020-2021.

Program	Legislative Appropriations	Approvals	Amount Awarded
Regional Rural Development Grant Program	\$750,000 ¹	4	\$726,160
Rural Community Development Revolving Loan Fund	\$10,750,752 ²	0	\$0
Rural Infrastructure Fund Program	\$8,600,000	20	\$7,520,826

¹Up to \$750,000 from the Rural Community Development Revolving Loan Fund may be used to fund Regional Rural Development Grant Program projects.

²Unexpended funds at the end of the state fiscal year roll forward to the next year. This does not represent new funding, but the balance of prior unexpended appropriations.

Other Tax Credit Programs

The following programs are managed by DEO and DOR. DEO is responsible for determining eligibility and approving applications for tax credit programs, while DOR issues the tax credits to businesses. These tax credit programs are based on a calendar year schedule.

Rural Job Tax Credit Program

The Rural Job Tax Credit Program, created by s. 212.098, Florida Statutes, offers a tax credit for eligible businesses to create new jobs located within one of 36 designated Qualified Rural Areas. The tax credit ranges from \$1,000 to \$1,500 per qualified employee and can be taken against either Florida corporate income tax or Florida sales and use tax. The Rural Job Tax Credit Program receives a tax credit allocation of up to \$5 million each calendar year.

Urban High Crime-Area Job Tax Credit Program

The Urban High-Crime Area Job Tax Credit Program, created by s. 212.097, Florida Statutes, offers a tax credit for eligible businesses to create new jobs located within one of 13 designated urban high-crime areas. The tax credit ranges from \$500 to \$2,000 per qualified job and can be taken against either Florida corporate income tax or Florida sales and use tax. The Urban High-Crime Area Job Tax Credit Program receives a tax credit allocation of up to \$5 million each calendar year.

Table 16. Rural Job and Urban High-Crime Tax Credit Programs – Calendar Year 2020

Table 16 provides a synopsis of the Rural and Urban High-Crime Tax Credit programs for calendar year 2020.

Program	Approvals	Jobs Created	Tax Credits Approved
Rural Job Tax Credit Program	2	17	\$17,000
Urban High-Crime Tax Credit Program	7	454	\$636,000

Closing

The State of Florida, under the leadership of Governor Ron DeSantis, remains committed to strengthening the state's economy through various programs that comprise the economic development toolkit to strengthen the state's workforce, create jobs, attract and retain businesses, offer a business-friendly climate, and provide economic development opportunities to Floridians and their communities. These economic development programs help diversify Florida's economy and help to offset competitive disadvantages Florida may have with out-of-state locations.

Appendix A: Executed Agreements

Table 17 lists projects with agreements that were executed with the state during Fiscal Year 2020-2021. Pursuant to s. 288.075(6)(b), Florida Statutes, confidential projects cannot be disclosed. The following are additional considerations pertaining to the list of executed contracts:

- ▶ All agreements require existing Florida businesses to maintain their current employment levels.
- ▶ Projects located in rural cities, rural communities, or Brownfield areas are eligible to request an exemption of the local financial support requirements. These are denoted as “\$0” in the respective column.

Table 17. Executed Agreements

Project	County	Industry	Contract Job Requirement	Projected Capital Investment	Maximum Eligible Award	Required Local Financial Support	Contracted Average Annual Wage
Aerion Corporation 20-05717*	Brevard	Other Manufacturing	675	\$300,000,000	\$5,000,000	\$0	\$150,000
The Blackstone Group Inc. 21-02617	Miami-Dade	Financial/Professional Services	215	\$75,000,000	\$5,000,000	\$0	\$200,000
(Confidential Projects Pursuant to s. 288.075, Florida Statutes. Due to confidentiality, the names of these businesses cannot be disclosed at this time.)							
21-14074	Duval	Corporate Headquarters	500	\$75,000,000	\$4,000,000	\$0	\$77,000

*As of the publication of this report this Company has ceased operations and is liquidating its assets.

Appendix B: Payments

Table 18 lists all businesses receiving tax refund and grant payments. Payments represent the amount paid out of the Fiscal Year 2020-2021 budget. Other payments may have been received by the business in previous years and/or may be payable in the future depending on business performance. Some businesses may have multiple payments in one fiscal year due to performance verification at later dates which can cause payments to be delayed to future fiscal years. Neither DEO nor EFI is aware of any federal funds received by these projects.

Many payments are for the Qualified Target Industry program and other programs that do not require confirmation of capital investment. For programs with a capital investment requirement, the confirmed investment has been noted. For those active agreements in place prior to March 23, 2012, the committed average annual wage cannot be disclosed per s. 288.075(6)(a)3., Florida Statutes.

Please note that for projects under the Brownfield Redevelopment Bonus with Qualified Target Industry program, the Total Payment includes the Qualified Target Industry tax refund payment amount in addition to Brownfield Bonus payment amount.

Table 18. Payments- Tax Refunds

Project	County	Industry	Total Payment	Jobs Due This Fiscal Year	New Jobs Confirmed This Fiscal Year	New Jobs Confirmed Cumulative	Confirmed Annual Average Wage	Total Confirmed Capital Investment
Brownfield Redevelopment Bonus (Stand Alone)								
Cheney Brothers, Inc. 12-00149	Charlotte	Logistics/ Distribution	\$182,500	140	81	399	\$45,051	\$2,500,000
Inn at Tallahassee, LLC 16-00802	Leon	Not in Target Sector	\$10,000	5	0	30	\$24,434	\$2,781,200
Publix Super Markets, Inc. 08-00269	Orange	Logistics/ Distribution	\$35,000	0	-11	424	\$51,719	\$1,029,840
Publix Super Markets, Inc. 16-00421	Hillsborough	Not in Target Sector	\$53,125	85	93	93	\$39,111	\$4,000,000
Publix Super Markets, Inc. 16-00437	Seminole	Not in Target Sector	\$47,500	0	15	116	\$32,209	\$6,495,698
Brownfield Redevelopment Bonus with Qualified Target Industry								
Brown & Brown, Inc. 17-00778	Volusia	Corporate Headquarters	\$93,750	50	178	178	\$42,045	\$0
Embraer Aircraft Holding, Inc. 08-00210	Brevard	Aviation/ Aerospace	\$28,750	0	-4	200	\$78,630	\$0
EverBank, FSB 11-00130	Duval	Financial/ Professional Services	\$262,500	0	-117	263	\$92,590	\$0
Qualified Target Industry								
Adecco USA, Inc. 14-00436	Duval	Corporate Headquarters	\$52,500	0	181	383	\$80,663	\$0

Project	County	Industry	Total Payment	Jobs Due This Fiscal Year	New Jobs Confirmed This Fiscal Year	New Jobs Confirmed Cumulative	Confirmed Annual Average Wage	Total Confirmed Capital Investment
ADP, LLC 16-00260	Orange	Financial/ Professional Services	\$151,500	64	340	1108	\$67,997	\$0
Advanced Airfoil Components LLC 17-00495	Hillsborough	Other Manufacturing	\$154,000	32	11	80	\$57,511	\$0
Advanced Impact Technologies, Inc. 17-00818	Pinellas	Other Manufacturing	\$57,000	30	23	48	\$47,214	\$0
Advent Software, Inc. 14-00100	Duval	Information Technology	\$146,063	0	41	343	\$73,114	\$0
Aerostar Training Services LLC 16-00552	Osceola	Corporate Headquarters	\$14,250	0	1	10	\$51,140	\$0
Airbus OneWeb Satellites, LLC 15-00499	Brevard	Aviation/ Aerospace	\$130,625	85	67	111	\$114,641	\$0
Amazon.com Services, Inc. fka Amazon.com.dedc, LLC 14-00538	Miami-Dade	Logistics/ Distribution	\$18,750	0	-15	117	\$51,866	\$0
Amazon.com Services, Inc. fka Amazon.com.dedc, LLC 16-00590	Duval	Logistics/ Distribution	\$375,000	0	294	968	\$51,809	\$0
Amazon.com Services, Inc. fka Amazon.com.dedc, LLC 16-00851	Miami-Dade	Logistics/ Distribution	\$375,000	500	635	635	\$52,295	\$0
Amazon.com Services, Inc. fka Amazon.com.dedc, LLC 17-00093	Duval	Logistics/ Distribution	\$243,750	0	68	336	\$51,675	\$0

Project	County	Industry	Total Payment	Jobs Due This Fiscal Year	New Jobs Confirmed This Fiscal Year	New Jobs Confirmed Cumulative	Confirmed Annual Average Wage	Total Confirmed Capital Investment
Arthrex, Inc. 16-00589	Collier	Corporate Headquarters	\$637,500	130	251	1019	\$64,229	\$0
Auto Club Services, Inc. 16-00086	Pinellas	Financial/ Professional Services	\$30,400	0	-5	32	\$91,684	\$0
AutoNation, Inc. 18-00229	Broward	Corporate Headquarters	\$106,250	35	-18	94	\$103,157	\$0
Avalon Health Services, LLC 16-00040	Hillsborough	Corporate Headquarters	\$65,059	0	6	62	\$108,571	\$0
Baker McKenzie Business Services FL LLC 18-00945	Hillsborough	Corporate Headquarters	\$150,318	130	166	166	\$63,784	\$0
Beast Code LLC 18-01288	Okaloosa	Information Technology	\$5,307	10	43	43	\$71,844	\$0
Boston Whaler, Inc 14-00083	Volusia	Other Manufacturing	\$12,000	0	-27	314	\$48,789	\$0
Boston Whaler, Inc 17-00164	Volusia	Other Manufacturing	\$135,000	45	58	253	\$39,914	\$0
Bristol-Myers Squibb Co. 13-00590	Hillsborough	Life Sciences	\$225,618	0	-73	481	\$99,350	\$0
C & C North America, Inc 17-00124	Miami-Dade	Corporate Headquarters	\$110,991	0	14	113	\$103,309	\$0
CAE USA, Inc. 17-00596	Hillsborough	Other Manufacturing	\$88,000	15	47	108	\$80,661	\$0
Campers Inn Holding Corporation 16-00824	Duval	Corporate Headquarters	\$22,800	6	14	23	\$105,549	\$0
CardWorks Servicing, LLC 17-00403	Seminole	Financial/ Professional Services	\$25,500	0	45	126	\$50,063	\$0

Project	County	Industry	Total Payment	Jobs Due This Fiscal Year	New Jobs Confirmed This Fiscal Year	New Jobs Confirmed Cumulative	Confirmed Annual Average Wage	Total Confirmed Capital Investment
Carrier Corporation-15-00258	Palm Beach	Corporate Headquarters	\$133,000	100	306	306	\$110,003	\$0
Carrier Corporation-15-00258	Palm Beach	Corporate Headquarters	\$133,000	0	43	349	\$132,652	\$0
Carrier Corporation-15-00258	Palm Beach	Corporate Headquarters	\$372,400	65	248	666	\$166,621	\$0
Carrier Corporation 18-00460	Palm Beach	Corporate Headquarters	\$57,750	33	104	104	\$160,293	\$0
Charter Communications, Inc. 18-00208	Hillsborough	Information Technology	\$176,250	225	291	304	\$79,361	\$0
Citigroup, Inc. 15-00401	Hillsborough	Corporate Headquarters	\$1,744,500	0	133	1723	\$98,452	\$0
Cognizant Technology Solutions 14-00614	Hillsborough	Information Technology	\$454,860	166	82	336	\$63,704	\$0
Comprehensive Health Services, Inc. 16-00709	Brevard	Financial/ Professional Services	\$48,640	25	-18	64	\$66,806	\$0
ConnectWise, Inc. (fka LabTech Software, LLC) 14-00376	Hillsborough	Corporate Headquarters	\$43,750	0	28	126	\$77,404	\$0
ConnectWise, Inc. 14-00275	Hillsborough	Corporate Headquarters	\$51,250	0	-56	180	\$71,509	\$0
Cross City Lumber, Inc. 17-00662	Dixie	Other Manufacturing	\$78,000	25	32	101	\$39,756	\$0

Project	County	Industry	Total Payment	Jobs Due This Fiscal Year	New Jobs Confirmed This Fiscal Year	New Jobs Confirmed Cumulative	Confirmed Annual Average Wage	Total Confirmed Capital Investment
Danfoss, LLC (fka Danfoss Turbocor Compressors, Inc.) 15-00790	Leon	Other Manufacturing	\$17,500	0	0	10	\$86,024	\$0
Danfoss, LLC (fka Danfoss Turbocor Compressors, Inc.) 15-00790	Leon	Other Manufacturing	\$17,500	0	11	21	\$86,609	\$0
DRB Capital, LLC 14-00733	Palm Beach	Financial/ Professional Services	\$40,865	0	4	80	\$92,740	\$0
Ecolab Inc. 15-00706	Broward	Corporate Headquarters	\$19,894	10	-16	39	\$156,740	\$0
Erchonia Corporation 15-00912	Brevard	Other Manufacturing	\$3,534	0	3	44	\$105,505	\$0
Ernst & Young U.S. LLP 15-00405	Duval	Corporate Headquarters	\$116,755	125	37	261	\$62,901	\$0
FARO Technologies, Inc. 15-00348	Seminole	Corporate Headquarters	\$72,675	0	60	151	\$84,815	\$0
FELD Entertainment, Inc. 11-00072	Manatee	Corporate Headquarters	\$31,250	0	125	370	\$66,914	\$0
FIS AvantGard LLC 13-00482	Duval	Information Technology	\$75,000	0	4	174	\$87,109	\$0
G.S. Gelato and Desserts, Inc. 18-00122	Okaloosa	Other Manufacturing	\$8,000	10	10	10	\$46,828	\$0
Genius Plaza Inc. 17-00813	Miami-Dade	Corporate Headquarters	\$35,018	45	43	43	\$68,403	\$0

Project	County	Industry	Total Payment	Jobs Due This Fiscal Year	New Jobs Confirmed This Fiscal Year	New Jobs Confirmed Cumulative	Confirmed Annual Average Wage	Total Confirmed Capital Investment
Georgia-Pacific Consumer Operations LLC 17-00446	Putnam	Other Manufacturing	\$114,570	18	-4	67	\$58,162	\$0
GFS Florida LLC 10-00035	Hillsborough	General	\$73,500	0	25	514	\$53,986	\$0
Goodrich Corporation 18-00350	Miami-Dade	Other Manufacturing	\$37,500	30	88	88	\$61,952	\$0
Government Employees Insurance Company 18-00083	Polk	Financial/ Professional Services	\$116,363	100	129	129	\$46,303	\$0
Grace Aerospace LLC 18-01038	Duval	Other Manufacturing	\$12,500	10	16	16	\$51,824	\$0
Greenway Health, LLC 17-00474	Hillsborough	Information Technology	\$123,500	104	122	122	\$92,873	\$0
HealthPlan Services, Inc 13-00433	Hillsborough	Financial/ Professional Services	\$341,250	205	67	490	\$57,148	\$0
HealthPlan Services, Inc 13-00674	Hillsborough	Financial/ Professional Services	\$95,250	127	575	575	\$50,942	\$0
Holiday AL Management Sub LLC 17-00465	Orange	Corporate Headquarters	\$182,410	107	17	138	\$112,461	\$0
Honeywell International, Inc. 18-00889	Pinellas	Other Manufacturing	\$28,750	23	101	101	\$91,816	\$0
Hoover Treated Wood Products, Inc. 18-00121	Gadsden	Other Manufacturing	\$18,808	12	16	16	\$39,548	\$0

Project	County	Industry	Total Payment	Jobs Due This Fiscal Year	New Jobs Confirmed This Fiscal Year	New Jobs Confirmed Cumulative	Confirmed Annual Average Wage	Total Confirmed Capital Investment
Hotwire Communications, Ltd 16-00370	Broward	Corporate Headquarters	\$343,750.00	80	107	447	\$63,459.67	\$0
Integrity Express Logistics LLC 16-00005	Hillsborough	Logistics/ Distribution	\$20,622	20	29	79	\$68,283	\$0
International Association of Amusement Parks and Attractions, Inc. 16-01005	Orange	Corporate Headquarters	\$60,000	0	6	47	\$104,934	\$0
International Association of Amusement Parks and Attractions, Inc. 16-01005	Orange	Corporate Headquarters	\$60,000	0	1	48	\$118,848	\$0
I Squared Capital Advisors (US) LLC 18-00943	Miami-Dade	Corporate Headquarters	\$13,502	10	34	34	\$199,281	\$0
ITelagen, LLC 17-00282	Sarasota	Information Technology	\$4,226	10	17	17	\$74,473	\$0
ITelagen, LLC 17-00282	Sarasota	Information Technology	\$10,378	5	-3	14	\$84,350	\$0
JL Audio, Inc. 15-00567	Broward	Other Manufacturing	\$12,750	0	64	189	\$44,588	\$0
KPMG LLP 16-00208	Orange	Financial/ Professional Services	\$76,000	80	82	82	\$91,112	\$0
Kroger Specialty Pharmacy, Inc. fka Axium Healthcare Pharmacy, Inc. 16-00215	Seminole	Corporate Headquarters	\$225,000	45	90	240	\$46,885	\$0

Project	County	Industry	Total Payment	Jobs Due This Fiscal Year	New Jobs Confirmed This Fiscal Year	New Jobs Confirmed Cumulative	Confirmed Annual Average Wage	Total Confirmed Capital Investment
Latino Enterprises, Inc. d/b/a La Chiquita Tortilla Manufacturer 15-00343	Orange	Other Manufacturing	\$42,643	22	20	63	\$43,931	\$0
Lemon-X Corporation 17-00353	Polk	Other Manufacturing	\$16,250	0	7	22	\$46,975	\$0
LignoTech Florida LLC 15-00889	Nassau	Other Manufacturing	\$112,500	0	8	60	\$75,973	\$0
Lockheed Martin Corporation 17-00451	Orange	Other Manufacturing	\$157,500	60	-144	650	\$110,932	\$0
Lockheed Martin Corporation 18-01173	Orange	Other Manufacturing	\$93,333	100	719	719	\$92,884	\$0
Macquarie Holdings (U.S.A.), Inc. 15-00614	Duval	Financial/ Professional Services	\$184,500	0	19	146	\$94,123	\$0
Macquarie Holdings (U.S.A.), Inc. 17-00641	Duval	Financial/ Professional Services	\$59,375	20	11	60	\$88,410	\$0
McLane Company, Inc. 18-00192	Marion	Logistics/ Distribution	\$37,500	50	52	52	\$47,604	\$0
Mercedes-Benz USA, LLC 16-00663	Duval	Corporate Headquarters	\$81,000	0	53	81	\$92,126	\$0
Mettler-Toledo, LLC 16-00124	Pasco	Other Manufacturing	\$407,000	117	26	265	\$58,587	\$0

Project	County	Industry	Total Payment	Jobs Due This Fiscal Year	New Jobs Confirmed This Fiscal Year	New Jobs Confirmed Cumulative	Confirmed Annual Average Wage	Total Confirmed Capital Investment
Molekule, Inc. 19-00734	Polk	Other Manufacturing	\$12,500	0	0	11	\$79,741	\$0
North American Roofing Services, Inc.17-00081	Hillsborough	Corporate Headquarters	\$48,228	36	18	87	\$55,488	\$0
Pacific Scientific Company 17-00155	Miami-Dade	Logistics/ Distribution	\$17,813	25	25	25	\$69,537	\$0
Paychex, Inc 15-00875	Pinellas	Corporate Headquarters	\$22,500	2	47	172	\$58,931	\$0
Paylocity Corporation 15-00599	Seminole	Information Technology	\$142,500	44	-29	149	\$47,029	\$0
Pet Supermarket, Inc. 18-00385	Broward	Corporate Headquarters	\$28,500	25	20	20	\$94,737	\$0
PODS Enterprises, Inc 13-00555	Pinellas	Corporate Headquarters	\$22,500	0	57	485	\$62,118	\$0
Power Design, Inc. 14-00743	Pinellas	Corporate Headquarters	\$45,000	0	0	60	\$98,856	\$0
Power Design, Inc. 16-00414	Pinellas	Corporate Headquarters	\$105,000	0	44	115	\$79,921	\$0
Power Design, Inc. 17-00770	Pinellas	Corporate Headquarters	\$90,000	30	-52	201	\$73,138	\$0
Power Design, Inc. 19-00119	Pinellas	Corporate Headquarters	\$37,500	25	196	196	\$69,667	\$0
Publix Super Markets, Inc. 13-00292	Orange	Logistics/ Distribution	\$15,750	0	13	76	\$52,378	\$0
Publix Super Markets, Inc. 15-00473	Orange	Logistics/ Distribution	\$30,000	3	15	106	\$51,708	\$0
Publix Super Markets, Inc. 16-00545	Polk	Other Manufacturing	\$14,214	8	0	21	\$70,339	\$0

Project	County	Industry	Total Payment	Jobs Due This Fiscal Year	New Jobs Confirmed This Fiscal Year	New Jobs Confirmed Cumulative	Confirmed Annual Average Wage	Total Confirmed Capital Investment
Publix Super Markets, Inc. 17-00096	Polk	Corporate Headquarters	\$187,500	75	92	419	\$59,725	\$0
Publix Super Markets, Inc. 17-00723	Polk	Other Manufacturing	\$31,250	8	5	55	\$45,037	\$0
Pully Salty Snacks, LLC fka Mestizo Foods, LLC 17-00624	Marion	Other Manufacturing	\$22,500	15	-10	54	\$40,520	\$0
ReliaQuest, LLC 15-00108	Hillsborough	Information Technology	\$78,375	0	78	199	\$85,352	\$0
S.S. White Technologies Inc 15-00524	Pinellas	Other Manufacturing	\$106,875	25	26	133	\$94,213	\$0
Safariland, LLC 16-00156	Duval	Other Manufacturing	\$65,000	0	-22	83	\$52,469	\$0
Security First Managers, LLC 17-00160	Volusia	Financial/ Professional Services	\$172,500	30	33	242	\$59,932	\$0
Siemens Gamesa Renewable Energy (fka Siemens Energy, Inc.) 12-00503	Orange	Clean Technologies	\$24,500	0	6	58	\$136,034	\$0
Selene Finance LP 14-00592	Duval	Financial/ Professional Services	\$63,127	0	5	160	\$66,299	\$0
Sixt Rent A Car LLC 17-00102	Broward	Corporate Headquarters	\$97,019	48	26	86	\$68,613	\$0
Sparxoo LLC 17-00485	Hillsborough	Information Technology	\$11,875	10	10	10	\$85,750	\$0
SS&C Technologies, Inc 19-08187	Duval	Information Technology	\$37,500	30	50	50	\$71,432	\$0

Project	County	Industry	Total Payment	Jobs Due This Fiscal Year	New Jobs Confirmed This Fiscal Year	New Jobs Confirmed Cumulative	Confirmed Annual Average Wage	Total Confirmed Capital Investment
SunGard Data Systems Inc. 16-00003	Duval	Information Technology	\$197,125	30	104	236	\$56,800	\$0
TBC Corporation 12-00672	Palm Beach	Corporate Headquarters	\$44,250	0	123	436	\$91,185	\$0
Techtronic Industries North America, Inc. 19-00003	Broward	Corporate Headquarters	\$48,213	30	29	29	\$142,241	\$0
The WEBstaurant Store, Inc. 18-00362	Hillsborough	Information Technology	\$38,750	31	101	101	\$58,577	\$0
THI E-Commerce, LLC 18-01291	Marion	Corporate Headquarters	\$23,750	20	26	26	\$76,321	\$0
Timbers Holdings, LLC 18-01289	Orange	Corporate Headquarters	\$35,000	25	25	25	\$130,321	\$0
Tocqueville Asset Management L.P. 16-00658	Indian River	Financial/ Professional Services	\$31,588	0	0	20	\$451,637	\$0
TopBuild Corp.15-00578	Volusia	Corporate Headquarters	\$74,813	10	-2	51	\$97,436	\$0
Total Quality Logistics, LLC 15-00756	Orange	Logistics/ Distribution	\$11,507	10	-5	17	\$49,719	\$0
Travel Plus Leisure Co. fka Wyndham Destinations, Inc. 18-00140	Orange	Corporate Headquarters	\$300,000	125	172	257	\$95,065	\$0

Project	County	Industry	Total Payment	Jobs Due This Fiscal Year	New Jobs Confirmed This Fiscal Year	New Jobs Confirmed Cumulative	Confirmed Annual Average Wage	Total Confirmed Capital Investment
TUUCI, LLC 15-00202	Miami-Dade	Other Manufacturing	\$16,500	0	-27	21	\$43,118	\$0
TUUCI, LLC 18-00194	Miami-Dade	Other Manufacturing	\$17,250	13	13	53	\$45,619	\$0
United States Tennis Association Incorporated 13-00599	Orange	Corporate Headquarters	\$269,500	0	13	195	\$100,018	\$0
United Technologies Corporation-Pratt & Whitney Division 14-00684	Palm Beach	Aviation/Aerospace	\$154,000	0	32	139	\$105,700	\$0
United Technologies Corporation-Pratt & Whitney Division 14-00684	Palm Beach	Aviation/Aerospace	\$98,000	0	-7	132	\$114,383	\$0
Univision Interactive Media, Inc. 15-00877	Miami-Dade	Information Technology	\$25,196	10	-5	51	\$81,965	\$0
Univision Interactive Media, Inc. 15-00877	Miami-Dade	Information Technology	\$9,789	0	-3	48	\$94,132	\$0
Vac-Con, Inc 15-00764	Clay	Other Manufacturing	\$37,500	0	29	74	\$50,754	\$0
Valmont Newmark, Inc. 18-01139	Polk	Other Manufacturing	\$7,125	10	13	13	\$40,823	\$0

Project	County	Industry	Total Payment	Jobs Due This Fiscal Year	New Jobs Confirmed This Fiscal Year	New Jobs Confirmed Cumulative	Confirmed Annual Average Wage	Total Confirmed Capital Investment
Verizon Corporate Resources Group LLC 12-00707	Seminole	Financial/ Professional Services	\$480,000	0	26	1197	\$96,066	\$0
Wal-Mart.com USA, LLC 15-00279	Polk	Logistics/ Distribution	\$177,000	0	109	358	\$42,745	\$0
Wash Depot Holdings, Inc. 19-02112	Broward	Corporate Headquarters	\$17,500	10	12	12	\$100,952	\$0
Wash Depot Holdings, Inc. 19-02112	Broward	Corporate Headquarters	\$24,500	4	5	17	\$98,606	\$0
Wetherill Associates, Inc. 15-00092	Broward	Corporate Headquarters	\$24,938	0	-2	47	\$95,855	\$0
White & Case, LLP 14-00455	Hillsborough	Information Technology	\$25,500	0	13	151	\$92,995	\$0
World Triathlon Corporation 17-00832	Hillsborough	Corporate Headquarters	\$74,813	10	11	63	\$87,646	\$0
WTA Tour, Inc. 15-00392	Pinellas	Corporate Headquarters	\$12,500	0	7	40	\$112,717	\$0
Quick Action Closing Fund (All payments made from existing escrow account.)								
Arthrex, Inc. 16-00589	Collier	Corporate Headquarters	\$370,000	120	138	768	\$61,563	\$117,822,236
B. Braun Medical, Inc. 16-00148	Volusia	Life Sciences	\$1,115,400	150	117	155	\$65,947	\$145,387,615
DB USA Core Corporation fka DB Services New Jersey, Inc. 14-00541	Duval	Financial/ Professional Services	\$400,000	0	4	295	\$69,401	\$23,079,578

Appendix C: Historical Data

As noted in Table 1, some programs require annual appropriations by the Legislature and others involve foregone tax revenue. Tables 19 and 20 detail approvals by year for all programs requiring an annual appropriation. These approvals do not represent payments as payments will be made in future years. Table 21 summarizes the amount of tax credits claimed or approved to be claimed for several tax credit programs. Fiscal years that contain “N/A” indicates that there were no approvals that fiscal year, because the program was not yet created.

Table 19. Grant Approvals

Fiscal Year	High-Impact Performance Incentive	Quick Action Closing Fund	Innovation Incentive Program	Economic Development Transportation Projects ¹
2020-2021	\$16,000,000	\$0	\$0	\$2,801,913
2019-2020	\$5,000,000	\$0	\$0	\$13,233,190
2018-2019	\$0	\$0	\$0	\$0
2017-2018	\$8,170,000	\$0	\$0	\$0
2016-2017	\$0	\$0	\$0	\$2,331,437
2015-2016	\$532,000	\$23,500,000	\$0	\$8,391,667
2014-2015	\$7,000,000	\$44,181,000	\$0	\$7,545,466
2013-2014	\$10,600,000	\$44,655,440	\$0	\$13,454,767
2012-2013	\$5,000,000	\$43,724,500	\$0	\$18,999,357
2011-2012	\$1,500,000	\$28,413,000	\$6,600,000	\$14,830,795
2010-2011	\$8,640,000	\$24,337,700	\$0	\$30,342,123
2009-2010	\$0	\$25,401,830	\$0	\$4,280,390
2008-2009	\$13,984,000	\$60,579,000	\$0	\$27,565,525
2007-2008	\$0	\$47,000,000	\$249,090,000	\$9,732,860
2006-2007	\$0	\$41,857,800	\$200,000,000	\$12,039,178
2005-2006	\$3,150,000	\$10,442,200	N/A	\$11,617,198
2004-2005	\$0	\$9,272,500		\$14,710,964
2003-2004	\$0	\$4,400,000		\$17,212,039
2002-2003	\$0	\$0		\$17,012,214
2001-2002	\$0	\$1,350,000		\$14,937,348
2000-2001	\$2,000,000	\$900,000		\$20,158,571
1999-2000	\$15,250,000	\$1,400,000		\$27,866,578
1998-1999	\$12,500,000	N/A		\$25,047,952
1997-1998	\$0			\$16,230,721
1996-1997	N/A			\$8,595,618
1995-1996			\$10,023,177	

¹ Please note that the Economic Development Transportation Projects program is managed and paid by FDOT.

Table 20. Tax Refund Approvals

Fiscal Year	Award Type	Qualified Target Industry	Brownfield Redevelopment Bonus with Qualified Target Industry	Brownfield Bonus Standalone
2020-2021	Maximum Award	\$0	\$0	\$0
	State Award	\$0	\$0	\$0
2019-2020	Maximum Award	\$32,373,200	\$450,000	\$2,108,000
	State Award	\$26,580,800	\$450,000	\$2,108,000
2018-2019	Maximum Award	\$40,558,400	\$0	\$262,500
	State Award	\$34,233,200	\$0	\$220,000
2017-2018	Maximum Award	\$61,455,000	\$1,500,000	\$294,000
	State Award	\$48,208,400	\$1,200,000	\$294,000
2016-2017	Maximum Award	\$62,591,200	\$0	\$300,000
	State Award	\$48,838,960	\$0	\$300,000
2015-2016	Maximum Award	\$60,788,000	\$0	\$570,000
	State Award	\$48,468,200	\$0	\$570,000
2014-2015	Maximum Award	\$58,373,900	\$630,000	\$0
	State Award	\$46,699,120	\$504,000	\$0
2013-2014	Maximum Award	\$55,324,300	\$875,000	\$2,660,000
	State Award	\$44,259,440	\$700,000	\$2,178,000
2012-2013	Maximum Award	\$60,975,040	\$4,022,500	\$5,160,000
	State Award	\$48,780,072	\$3,218,000	\$4,128,000
2011-2012	Maximum Award	\$58,063,500	\$7,697,500	\$5,982,500
	State Award	\$46,450,800	\$6,158,000	\$4,786,000
2010-2011	Maximum Award	\$37,940,810	\$4,552,500	\$3,437,500
	State Award	\$30,352,648	\$3,642,000	\$2,750,000
2009-2010	Maximum Award	\$33,863,300	\$4,790,000	\$1,112,500
	State Award	\$27,090,640	\$3,832,000	\$890,000
2008-2009	Maximum Award	\$34,125,000	\$5,070,000	\$230,000
	State Award	\$27,300,000	\$4,056,000	\$184,000
2007-2008	Maximum Award	\$23,710,000	\$472,500	\$812,500
	State Award	\$18,968,000	\$378,000	\$650,000
2006-2007	Maximum Award	\$36,611,000	\$1,545,000	\$3,072,500
	State Award	\$29,288,800	\$1,236,000	\$2,458,000
2005-2006	Maximum Award	\$55,670,867	\$2,942,500	\$1,567,500
	State Award	\$44,536,694	\$2,354,000	\$1,254,000
2004-2005	Maximum Award	\$56,954,000	\$2,360,000	\$1,250,000
	State Award	\$45,563,200	\$1,888,000	\$1,000,000
2003-2004	Maximum Award	\$41,964,800	\$4,322,000	\$312,500
	State Award	\$33,571,840	\$3,457,600	\$250,000
2002-2003	Maximum Award	\$45,675,100	\$1,982,500	\$312,500
	State Award	\$36,540,080	\$1,586,000	\$250,000
2001-2002	Maximum Award	\$37,576,950	\$125,000	N/A
	State Award	\$30,061,560	\$100,000	
2000-2001	Maximum Award	\$50,546,800	\$100,000	
	State Award	\$40,437,440	\$80,000	
1999-2000	Maximum Award	\$56,223,500	\$300,000	
	State Award	\$44,978,800	\$240,000	
1998-1999	Maximum Award	\$26,607,880	\$845,000	
	State Award	\$21,286,304	\$676,000	
1997-1998	Maximum Award	\$59,995,152	\$231,250	
	State Award	\$47,996,122	\$185,000	
1996-1997	Maximum Award	\$34,298,000	N/A	
	State Award	\$27,438,400		
1995-1996	Maximum Award	\$26,557,500		
	State Award	\$21,246,000		

See glossary for definitions of Maximum Award and State Award

The Capital Investment Tax Credit (CITC) data provided by the DOR is based on corporate income tax returns with taxable years ending within a calendar year. The CITC program numbers indicate the amount of tax credits claimed by businesses. The CITC is provided as an aggregate figure of credits claimed for years prior to 2010 in order to maintain business confidentiality per s. 213.053, Florida Statutes. As awardees subsequently file amended Florida corporate income tax returns where the adjustments result in a change in the amount of CITC claimed, or the DOR completes an audit where the amount of credit allowed is adjusted up or down for a taxable year, the amount of credit shown for each calendar year is updated. The Rural Job Tax Credit and Urban High-Crime Job Tax Credit programs' data represent the total amount of tax credits approved to be claimed each year.

Table 21. Tax Credits Approved to be Claimed by Businesses

Calendar Year	Capital Investment Tax Credit	Rural Job Tax Credit	Urban High-Crime Job Tax Credit
2020	\$70,111,200	\$17,000	\$636,000
2019	\$64,454,080	\$100,000	\$838,000
2018	\$53,220,652	\$141,000	\$1,248,000
2017	\$18,787,593	\$229,000	\$3,035,000
2016	\$33,961,698	\$0	\$2,424,000
2015	\$30,652,734	\$94,000	\$1,604,500
2014	\$22,200,631	\$46,000	\$2,069,500
2013	\$20,960,498	\$27,000	\$1,172,500
2012	\$16,965,589	\$187,000	\$2,460,500
2011	\$26,126,845	\$431,000	\$790,500
2010	\$25,189,515	\$181,000	\$1,259,500
2009	\$78,316,065	\$204,000	\$855,000
2008		\$66,000	\$517,500
2007		\$204,000	\$654,000
2006		\$647,500	\$1,014,000
2005		\$673,000	\$1,761,000
2004		\$50,000	\$1,053,500
2003		\$1,008,000	\$1,069,000
2002		\$584,000	\$2,673,500
2001		\$257,000	\$2,486,500
2000		\$0	\$21,000
1999	\$0	\$0	\$260,500
1998	N/A	\$0	\$0

Appendix D: Glossary

Key Terms

Contract Activity

- ▶ **Active**
The business is currently performing and in good standing.
- ▶ **Complete**
The business has met the terms of its contract and received eligible incentive payments.
- ▶ **Inactive**
The business has received one or more incentive payments after meeting a portion of its contract commitments but is ineligible for future payments.
- ▶ **Terminated**
An incentive contract was executed, but the business has not received any payments and is ineligible for future payments.
- ▶ **Vacated**
An incentive contract was never signed by the business and therefore no agreement was executed.
- ▶ **Withdrawn**
An incentive contract was executed, but the business voluntarily chose not to pursue current or future payments.

Performance Information

- ▶ **Average Annual Wage**
The average wage of project jobs for the latest performance period/refund period for active agreements after March 23, 2012. This report utilizes weighted average for several tables. Weighted average is the total of all wages divided by all jobs.
- ▶ **Base Jobs**
Positions paid directly or indirectly by the business during the 12 full calendar months prior to the approval date or letter preserving inducement (LPI) date.
- ▶ **Capital Investment**
The amount of capital expenditures a business makes at the project location on or after the approval date.
- ▶ **Confirmed**
Verified by DEO and third-party auditor. Confirmed number could be cumulative or for the latest performance/refund period.
- ▶ **Contract Job Requirement**
Total contract job commitment for the life of the project, which could include base/retained jobs in addition to net new jobs.
- ▶ **Jobs**
Also: Project Jobs
Full-time, salaried employees or full-time equivalent (FTE) employees, who work at least 35 paid hours per week, performing tasks that directly relate to the products/services of the project.

- ▶ **Jobs Due**
Total number of new jobs businesses are contractually obligated to have in place. Jobs due could be cumulative or for the latest performance/refund period.
- ▶ **Job Performance**
Number of jobs created, which could include base/retained jobs in addition to net-new jobs.
- ▶ **Net-New Jobs**
New jobs resulting in a net increase in overall employment at the project location in connection with the project during the applicable performance/refund period.
- ▶ **Project**
Indicates the creation of a new business or expansion of an existing business in Florida.
- ▶ **Retained Jobs**
Positions paid directly or indirectly by the business prior to the approval date in the contract. These jobs are identified as being at risk if the business does not decide to remain and/or expand in Florida. Retained jobs may be the same as, or a subset of, a business's base jobs.

Financial Information

- ▶ **Approval Date**
The date that DEO approved the project for eligibility in a particular program. In the case of the Quick Action Closing Fund, the approval date is the date the project is approved by the Governor or Legislative Budget Commission depending on the award amount.
- ▶ **Maximum Eligible Award**
Also: Maximum Award
The total maximum amount that a business could be eligible to receive for the project; this amount typically includes the state award and required local financial support. Some programs do not require local financial support.
- ▶ **Maximum State Award**
Also: State Award
The maximum amount that a business could be eligible to receive for the project from DEO.
- ▶ **Local Financial Support**
Also: Local Match
Indicates the community's portion of the award paid per the requirements of the Florida Statutes.
- ▶ **Required Local Financial Support**
Also: Required Local Match
Indicates the total amount of local financial support that the community is required to commit to throughout the life of the project.

Programs

Grants

- ▶ **Economic Development Transportation Projects ([s. 339.2821](#), Florida Statutes)**
The Economic Development Transportation Projects (EDTF) grant, established in 1980, is awarded to a local government to alleviate transportation impediments as an inducement for a specific business to remain, expand, or locate in Florida. The infrastructure funded through this grant serves as permanent community improvements for the benefit of Floridians. Effective July 1, 2012, administration of the EDF was transferred from DEO to FDOT.

- ▶ Florida Small Business Technology Growth Program ([s. 288.95155](#), Florida Statutes)
The Florida Small Business Technology Growth Program (FSBTGP) was established in 1998 to provide financial assistance to businesses in the state having high job growth and emerging technology potential and fewer than 100 employees. The program is administered and managed by EFI. All moneys in FSBTGP (\$528,364 in cash as of June 30, 2021) are continuously appropriated to the FSBTGP and may be used for loan guarantees, letter of credit guarantees, cash reserves for loan and letter of credit guarantees, payments of claims pursuant to contracts for guarantees, subordinated loans, loans with warrants, royalty investments, equity investments, and operations. In Fiscal Year 2015-2016, EFI made three (3) investments: \$350,000 in the portfolio of venVelo, a venture fund and business accelerator focused on early stage opportunities; \$250,000 in Genicon Investment Group, LLC, a special purpose investment vehicle created by venVelo for the purposes of investing in Genicon, Inc., an emerging leader in the design, production, and distribution of patented surgical instrumentation, focused exclusively on laparoscopic surgery; and \$300,000 as a bridge note to Genicon that was later converted into stock in order to leverage an additional \$1,400,000 in outside investment. In Fiscal Year 2020-2021, a close-out of a portion of the venVelo investment was returned to the program and is being restored for reinvestment by EFI. As of June 30, 2021, \$50,000 remains invested in venVelo. Genicon investments, including the original stock investment and the bridge loan converted to stock as outlined above, have been written off. The program has no liabilities.

- ▶ High-Impact Performance Incentive Grant ([s. 288.108](#), Florida Statutes)
Enacted in 1997, the High-Impact Performance Incentive (HIPI) Grant is reserved for major facilities operating in designated portions of high-impact sectors, including clean energy, life sciences, financial services, information technology, silicon technology, transportation equipment manufacturing, and a corporate headquarters facility. This performance-based grant is paid in two equal installments, one upon commencement of operations and the other upon commencement of full operations.

- ▶ Innovation Incentive Program ([s. 288.1089](#), Florida Statutes)
The Innovation Incentive Program was created in 2006 as a tool to allow the state to compete effectively for high-value research and development, innovation business, and alternative and renewable energy projects. These are long-term investments made by the state in industry clusters that are critical to Florida's future of economic diversification. All innovation projects include a performance-based contract with the state, which outlines specific milestones that must be achieved for grant payment as well as compliance requirements. The Innovation Incentive Program was last funded in Fiscal Year 2011-2012.

- ▶ Quick Action Closing Fund ([s. 288.1088](#), Florida Statutes)
The Quick Action Closing Fund was created in 1999 as a "deal closing" tool in highly competitive negotiations for projects where Florida's traditional incentives are not enough to win the deal. This tool is critical to the state's ability to attract projects where Florida is at a significant competitive disadvantage. All Quick Action Closing Fund projects include a performance-based contract with the state, which outlines specific milestones that must be achieved. The Quick Action Closing Fund was last funded in 2015-2016. Funds for active projects remain in an escrow account managed by EFI.

- ▶ Regional Rural Development Grant Program ([s. 288.018](#), Florida Statutes)
The Regional Rural Development Grant Program, established in 1996, is a matching grant program that provides funding to regionally based economic development organizations representing rural

counties and communities for the purpose of building the professional capacity of their organizations. The matching grants may also be used by an economic development organization to provide technical assistance to businesses within the rural counties and communities that it serves. The maximum amount an organization may receive in any year is \$50,000, or \$150,000 in a Rural Area of Opportunity and must be matched each year by an equivalent amount of non-state resources.

- ▶ Rural Community Development Revolving Loan Fund ([s. 288.065](#), Florida Statutes)
The Rural Community Development Revolving Loan Fund, created in 1996, provides loans to designated rural local governments to finance economic development projects that either maintain or create new jobs and strengthen the economic base of rural communities. Eligible local governments must be designated rural counties as defined in s. 288.0656, Florida Statutes.
- ▶ Rural Infrastructure Fund Program ([s. 288.0655](#), Florida Statutes)
The Rural Infrastructure Fund (RIF) program, established in 1999, facilitates the planning, preparing, and financing in rural communities which will encourage job creation, capital investment, and the strengthening and diversification of rural economies. The department may award up to 50 percent of total infrastructure costs. There are three types of grants under this program: Total Project Participation Grants, Project Planning and Preparation Grants, and Preclearance Review Grants.
- ▶ Florida Job Growth Grant Fund ([s. 288.101](#), Florida Statutes)
In 2017, the Legislature established the Florida Job Growth Grant Fund and tasked DEO, along with FDOT and EFI, to review and identify public infrastructure and workforce training proposals that promote economic opportunity across the state.

Tax Credits

- ▶ Capital Investment Tax Credit ([s. 220.191](#), Florida Statutes)
The Capital Investment Tax Credit (CITC), established in 1998, is used to attract and grow capital-intensive industries in Florida. It is an annual credit, provided for up to 20 years, against only the corporate income tax liability or the premium tax liability generated by a qualifying project. Eligible projects are those in designated high-impact portions of the following sectors: clean energy, life sciences, financial services, information technology, semi-conductors, transportation equipment manufacturing, advanced manufacturing, or a corporate headquarters facility.
- ▶ Florida Space Business Incentives Act ([s. 220.194](#), Florida Statutes)
The Florida Space Business Incentives Act, established in 2011, creates incentives to attract launch, payload, research and development and other space business to Florida. The tax credits are approved on a first-come, first-served basis. Only one application can be submitted by a business or organization each fiscal year. To qualify, the business must create 35 new jobs in Florida and invest at least \$15 million in Florida on a spaceflight project in the three previous taxable years. Once granted a tax credit, the business must file an annual report on the spaceflight project's progress. As of June 30, 2019, no applications have been received and per statute, no credit may be approved after October 1, 2017.
- ▶ Rural Job Tax Credit Program ([s. 212.098](#), Florida Statutes)
The Rural Job Tax Credit Program, established in 1997, is a tax credit provided for businesses in one of 36 designated rural areas. A new business must have at least 10 qualified employees when applying and receives a \$1,000 tax credit for each employee. The maximum amount allotted for the Rural Job Tax Credit Program is \$5 million per calendar year and a business may receive \$500,000 as a maximum

tax credit.

- ▶ **Urban High-Crime Area Job Tax Credit Program** ([s. 212.097](#), Florida Statutes)
The Urban High-Crime Area Job Tax Credit Program, established in 1997, allows businesses to receive a tax credit when hiring full-time employees while operating within one of the 13 designated urban high-crime areas. A new business in a tier-one area which has at least 10 qualified employees receives a \$1,500 tax credit for each employee; a new business in a tier-two area which has at least 20 qualified employees receives a \$1,000 tax credit for each employee; and a new business in a tier-three area which has at least 30 qualified employees receives a \$500 tax credit for each employee. The maximum credit amount that may be approved during any calendar year is \$5 million.

Tax Exemptions

- ▶ **Semiconductor, Defense, or Space Technology Sales Tax Exemption** ([s. 212.08\(5\)\(j\)](#), Florida Statutes)
The Semiconductor, Defense, or Space Technology Sales Tax Exemption is for industrial machinery and equipment used in semiconductor technology facilities to manufacture, process, compound, or produce semiconductor technology products for sale or for use by these facilities; industrial machinery and equipment used in defense or space technology facilities to design, manufacture, assemble, process, compound, or produce defense technology products or space technology products for sale or for use by these facilities; and building materials purchased for use in manufacturing or expanding clean rooms in semiconductor-manufacturing facilities qualify for the tax exemption.
- ▶ **Space Flight Activities Sales Tax Exemption** ([s. 212.08\(16\)](#), Florida Statutes)
The Space Flight Activities Sales Tax Exemption is for the sale, lease, use, storage, consumption, or distribution of any orbital space facility, space propulsion system, space vehicle, satellite, or station of any kind possessing space flight capacity. The sale, lease, use, storage, consumption, or distribution of tangible personal property placed on or used aboard any orbital space facility, space propulsion system, space vehicle, satellite, or station of any kind qualify for the tax exemption. This exemption is not affected by the failure of a launch to occur or the destruction of a launch vehicle or any components thereof.

Tax Refunds

- ▶ **Brownfield Redevelopment Bonus Tax Refund** ([s. 288.107](#), Florida Statutes)
The Brownfield Redevelopment Bonus Tax Refund, established in 1997, serves to improve economic opportunities within Florida's Brownfield areas. These areas have been designated as Brownfields due to the presence or perceived presence of environmental contamination. To be eligible for bonus refunds, a Brownfield area must have an executed rehabilitation agreement with the Department of Environmental Protection (DEP) or with a local government delegated by the DEP. This incentive is a partnership between the state and local communities as 20 percent of the award may be provided by the local city or county government. This tax refund is available as a standalone or as a bonus in addition to the Qualified Target Industry Tax Refund. All Brownfield Bonus projects include a performance-based contract with the state, which outlines specific milestones that must be achieved and verified by the state prior to payment of refunds.
- ▶ **Qualified Target Industry Tax Refund** ([s. 288.106](#), Florida Statutes)
The Qualified Target Industry (QTI) Tax Refund, established in 1994, serves to attract new high-quality, high-wage jobs for Floridians. Tax refunds are made to qualifying, pre-approved businesses creating new jobs within Florida's target industries. The targeted industries include: aviation and aerospace, clean technology, defense and homeland security, financial and professional services,

headquarters, information technology, life sciences, logistics and distribution, and manufacturing. All QTI projects include a performance-based contract with the state, which outlines specific milestones that must be achieved and verified by the state prior to payment of refunds. This incentive is a partnership between the state and local community as 20 percent of the award comes from the local city and/or county government. Pursuant to s. 288.106(9), Florida Statutes, an applicant may not be certified as qualified after June 30, 2020.

Appendix E: Statutes, Laws and Rules

Florida Statutes

Chapter 212- Sales, Use, and Other Transactions

[s. 212.02](#)- Definitions

[s. 212.08](#)- Sales, rental, use, consumption, distribution and storage tax; specified exemptions

[s. 212.097](#)- Urban High-Crime Area Job Tax Credit Program

[s. 212.098](#)- Rural Job Tax Credit Program

Chapter 213- State Revenue Laws: General Provisions

[s. 213.053](#)- Confidentiality and information sharing

Chapter 215- Financial Matters: General Provisions

[s. 215.97](#)- Florida Single Audit Act

Chapter 220- Income Tax Code

Part II- Tax Imposed; Apportionment

[s. 220.1895](#)- Rural Job Tax Credit and Urban High-Crime Area Job Tax Credit

[s. 220.191](#)- Capital Investment Tax Credit

[s. 220.194](#)- Corporate income tax credits for spaceflight projects

Chapter 288- Commercial Development and Capital Improvements

Part 1- General Provisions

[s. 288.018](#)- Regional Rural Development Grants Program

[s. 288.061](#)- Economic development incentive application process

[s. 288.065](#)- Rural Community Development Revolving Loan Fund

[s. 288.0655](#)- Rural Infrastructure Fund

[s. 288.0656](#)- Rural Economic Development Initiative

[s. 288.06561](#)- Reduction or waiver of financial match requirements

[s. 288.075](#)- Confidentiality of records

[s. 288.076](#)- Return on investment reporting for economic development programs

[s. 288.095](#)- Economic Development Trust Fund

[s. 288.101](#)- Florida Job Growth Grant Fund

[s. 288.106](#)- Tax refund program for qualified target industry businesses

[s. 288.107](#)- Brownfield redevelopment bonus refunds

[s. 288.108](#)- High-impact business

[s. 288.1088](#)- Quick Action Closing Fund

[s. 288.1089](#)- Innovation Incentive Program

Part VIII- Enterprise Florida, Inc.

[s. 288.907](#)- Annual incentives report

Part IX- Technology Department

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Chapter 339- Transportation Finance and Planning

s. 339.2821- Economic development transportation projects

Chapter 403- Environmental Control

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s. 403.973- Expedited permitting; amendments to comprehensive plans

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