

FLORIDACOMMERCE

**Economic and Workforce
Development Resources**

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ECONOMIC DEVELOPMENT

Grant Programs

- **Florida Job Growth Grant Fund** – grants awarded for local public infrastructure and workforce training proposals that promote economic opportunity across the state (section 288.101, Florida Statutes).
- **High Impact Performance Incentive** – grants to spur capital investment and job creation, reserved for major facilities operating in designated high-impact sectors (section 288.108, Florida Statutes).

Tax Credits

- **Capital Investment Tax Credit** – used to attract and grow capital-intensive industries operating in a designated high-impact portion of the following sectors in Florida: advanced manufacturing, clean energy, financial services, life sciences, information technology, transportation, semiconductors, or a corporate headquarters facility. Annual credit, provided for up to 20 years, against the corporate income or premium tax liability. Businesses must make a cumulative investment of at least \$25 million and create a minimum of 100 new fulltime jobs (section 220.191, Florida Statutes).
- **Research and Development Tax Credit Program** – provides a corporate income tax credit for qualified research expenses in Florida for eligible businesses in the targeted industries: manufacturing, life sciences, information technology, aviation and aerospace, homeland security and defense, cloud information technology, marine sciences, materials science, and nanotechnology (section 220.196, Florida Statutes).
- **Renewable Energy Technologies Investment Tax Credit** – credit against the corporate income tax for 75 percent of all capital costs, operation and maintenance costs, and research and development costs in connection with an investment in the production, storage, and distribution of biodiesel, ethanol, and other renewable fuel in the state, including the costs of constructing, installing, and equipping such technologies in the state (section 220.193, Florida Statutes).
- **Rural Job Tax Credit Program** – tax credit for eligible businesses located within one of 36 designated Qualified Rural Areas to create new jobs (section 212.098, Florida Statutes).
- **Urban Job Tax Credit Program** – offers a tax credit for eligible businesses located within one of 13 designated urban areas to create new jobs (section 212.097, Florida Statutes).
- **Community Contribution Tax Credit Program** – promotes the availability of housing and job opportunities for low-income households through tax credits for donations to entities engaged in affordable housing and community development projects (section 212.08(5)(p); section 220.183; and section 624.5105, Florida Statutes).

Tax Refunds

- **Brownfield Redevelopment Bonus Refunds** – spur job creation and capital investment in designated brownfield areas eligible for bonus refunds, approved applicants receive tax refunds up to \$2,500 for each job created. An eligible business must be within a qualified target industry or demonstrate a fixed capital investment of at least \$2 million in mixed-use business activities (section 288.107, Florida Statutes).
- **Rural Areas of Opportunity Exempt Goods and Services Sales Tax Refund Program** – offers a maximum sales tax refund of up to \$10,000 for the purchase of building materials,

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the rental of tangible personal property, and pest control services used in new construction projects within a Rural Area of Opportunity (section 212.08(5)(r), Florida Statutes).

Tax Exemptions

- **Semi-Conductor, Defense, and Space Technology Tax Exemption** - support technologybased companies as they continue to invest in critical advanced technology machinery and equipment, businesses involved in semiconductor, defense and space technology production are eligible to apply for a Sales and Use Tax Exemption Permit, valid for two years, on the purchase of machinery and equipment (section 212.08(5)(j), Florida Statutes).
- **Manufacturing Machinery and Equipment Sales Tax Exemption** - available to any business whose primary business activity at the location where the industrial machinery and equipment is used to manufacture, process, compound, or produce items of tangible personal property for sale is specified in North American Industry Classification System (NAICS) Codes 31, 32, 33, 112511, and 423930 (Manufacturing). Exempts parts and accessories only when purchased for the machinery and equipment before the date the machinery and equipment is placed into service (section 212.08(7)(jjj), Florida Statutes).
- **Research & Development Machinery and Equipment Sales Tax Exemption** – available for purchase or lease of machinery and equipment used predominantly for research and development purposes (section 212.08(18), Florida Statutes).
- **Machinery and Equipment Used in Production of Electrical or Steam Energy Sales Tax Exemption** –available to facilities that burn boiler fuels, other than residual oil. The electrical or steam energy must be primarily used for manufacturing, processing, compounding, or producing for sale, items of tangible personal property in Florida. If a facility burns both residual and non-r sidual fuels, the exemption is prorated. If 15% or less of all electrical or steam energy produced is from using residual oil, the full exemption applies (section 212.08(5)(c), Florida Statutes) .
- **Space Flight Activities Tax Exemptions** - 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 and the tangible personal property on or used aboard (section 212.08(16), Florida Statutes). This also includes tax exemptions for property used or occupied predominantly for space flight business purposes (section 212.031(1)(a)(12), Florida Statutes), space launch vehicle fuels (section 206.42, Florida Statutes), space laboratories and carriers (section 196.1999, Florida Statutes), and direct and overhead materials (section 212.08(17), Florida Statutes).
- **Aircraft Repair and Maintenance Sales Tax Exemption** – for labor, parts, and equipment related to the repair and maintenance of qualified aircraft (section 212.08(7)(ee) and 212.08(7)(rr), Florida Statutes).
- **Fixed Wing Aircraft Sales Tax Exemption** – sale or lease of a qualified aircraft or an aircraft having a maximum certified takeoff weight of more than 15,000 pounds and used by a “common carrier,” as defined in Federal Aviation Administration regulations (section 212.08(7)(ss), Florida Statutes).
- **Solar Energy Systems Equipment Sales Tax Exemption** – for the equipment and requisite hardware that provide and are used for collecting, transferring, converting, storing or using incidental solar energy for water heating, space heating and cooling, or other applications that would otherwise require the use of a conventional source of

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energy such as petroleum products, natural gas, manufactured gas, or electricity (section 212.08(7)(hh), Florida Statutes).

- **Florida Entertainment Industry Sales Tax Exemption** - qualified purchases made by production companies for motion pictures, made-for-television motion pictures, television series, commercials, music videos or sound recordings are eligible (section 288.1258, Florida Statutes).

Defense Grant Programs

- **Defense Infrastructure Grant Program** – supports local infrastructure projects deemed to have a positive impact on the military value of installations within the state (section 288.980(5), Florida Statutes).
- **Defense Reinvestment Grant Program** - provides support for community-based activities that address one of three designated issues: protection of existing military installations, diversification of a defense dependent community; or the development of plans for the reuse of a closed or realigned military installation (section 288.980(4), Florida Statutes).
- **Florida Defense Support Task Force Grants** – Department of Commerce shall contract with the task force for expenditure of appropriated funds that address one or more of six designated issues: economic and product research and development, joint planning with host communities to accommodate military missions and prevent base encroachment, advocacy on the state's behalf to federal civilian and military officials, assistance to school districts in providing a smooth transition for large numbers of additional military-related students, job training and placement for military spouses in communities with large shares of active duty military personnel, or promotion of the state to military and related contractors and employers (section 288.987(7), Florida Statutes).

Loan Programs

- **Florida State Small Business Credit Initiative 1.0, also known as the Florida Small Business Loan Program** – provided businesses with additional resources and capital to facilitate business growth and economic development. The SSBCI 1.0 program concluded at the federal level in 2017. States were authorized to retain their allocations, provided the use of funding stayed consistent with the SSBCI Law and U.S. Treasury Guidelines. Currently, SSBCI 1.0 funds are utilized for lending and the Florida Venture Capital Program (FLVCP).
- **Florida State Small Business Credit Initiative 2.0** - reauthorization of the program providing additional federal funds provided to the state to establish access to capital for small businesses. Florida has been allocated \$488,486,572 to expand access to capital, promote economic resiliency, create new jobs, and increase economic opportunity throughout the state. There are five approved programs under SSBCI 2.0: Loan Guarantee Program, Loan Participation Program, Collateral Support Program, Capital Access Program and Equity Capital Program.
- **Rural Community Development Revolving Loan Fund** - provides loans to local governments, or economic development organizations substantially underwritten by a unit of local government, to finance initiatives directed toward maintaining or developing the economic base of rural communities, especially when addressing employment opportunities (Section 288.065, Florida Statutes).

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- **Microfinance Guarantee Program** - stimulates access to credit for entrepreneurs and small businesses in Florida by providing guarantees to loans (Section 288.9935, Florida Statutes).
- **Rebuild Florida Business Loan Fund** - addresses the current gap in available, affordable capital for businesses by providing longer term loans with higher funding levels at market interest rates. Available to assist businesses statewide with economic development and resiliency.
- **Florida Small Business Emergency Bridge Loan Program** - provides short-term, interestfree working capital loans that are intended to “bridge the gap” between the time a major catastrophe hits and when a business has secured longer term recovery resources.
- **Black Business Loan Program** - provide loans, loan guarantees, and investments through certified black business investment corporations to black business enterprises that cannot otherwise obtain capital through conventional lending institutions, but that could compete successfully in the private sector (Section 288.7102, Florida Statutes).
- **Local Government Revolving Emergency Bridge Loan** - provides interest free loans to help local governments support government operations that may have been impacted by a federally declared disaster (Section 288.066, Florida Statutes).

Small Business Venture Capital

- **Florida Opportunity Fund** - The Florida Opportunity Fund’s fund of funds program was created to realize significant long-term capital appreciation by identifying and investing in a diversified, high-quality portfolio of seed and early-stage venture capital funds that target (in whole or in part) investment opportunities within Florida.

Miscellaneous

- **Professional Sports Franchise Incentive** - qualified applicants are eligible for up to \$2 million annually for 30 years. Along with local government resources, these dollars are for the public purpose of paying for the acquisition, construction, reconstruction, or renovation of a facility for a new or retained professional sports franchise to pay or pledge for the payment of debt service on, or to fund debt service reserve funds, arbitrage rebate obligations, or other amounts payable with respect to, bonds issued for the acquisition, construction, reconstruction, or renovation of such facility or for the reimbursement of such costs or the refinancing of bonds issued for such purposes (section 288.1162, Florida Statutes).
- **Spring Training Baseball Franchise Incentive** - qualified applicants are eligible for up to \$500,000 annually for up to 30 years. Funds may be used to serve the public purpose of acquiring, constructing, reconstructing, or renovating a facility for a spring training franchise; pay or pledge for the payment of debt service on, or to fund debt service reserve funds, arbitrage rebate obligations, or other amounts payable with respect thereto, bonds issued for the acquisition, construction, reconstruction, or renovation of such facility, or for the reimbursement of such costs or the refinancing of bonds issued for such purposes; assist in the relocation of a spring training franchise from one unit of local government to another only if the governing board of the current host local government by a majority vote agrees to relocation (section 288.11621, Florida Statutes).
- **Expedited Permitting Review Process** – qualifying businesses can apply to be certified for an expedited review process for permitting and amendments to comprehensive plans.

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The process is to facilitate the location and expansion of economic development projects that offer job creation and high wages, strengthen and diversify the state's economy, and have been thoughtfully planned to take into consideration the protection of the environment (section 403.973, Florida Statutes).

- **Private Activity Bonds** - Private activity bonds are tax-exempt bonds that can be issued to finance certain types of facilities and projects for provide businesses, as enumerated in the Internal Revenue Code. They can be issued by local governments, industrial development authorities, housing finance authorities and other authorized entities for a variety of projects, including, but not limited to low- and moderate-income multifamily housing, small manufacturing, mass transportation facilities, water and sewage facilities, solid waste disposal facility, electric energy and gas facilities and facilities used by 501(c)(3) charitable organizations.

The federal government imposes an annual limit on the amount of certain types of private activity bonds that may be issued in each state, which is called the state volume cap. The state volume cap is calculated based on the state population. Florida's volume cap is distributed among statutorily created pools and unused volume cap subsequently redistributed to other pools at various points throughout the year as required by Florida Statute.

New legislation enacted in 2024 revised Florida Statutes Part VI - Chapter 159, which governs Florida's Private Activity Bond Allocation Program (the PAB Program), administered by the Division of Bond Finance (DBF). The revisions take effect on January 1, 2025.

- **Single Sales Factor Apportionment** – allows eligible corporations the ability to use the single sales factor apportionment to calculate Florida income for Florida income tax purposes. Qualifying businesses must make at least \$250 million in qualified capital expenditures in a two-year period (section 220.153, Florida Statutes).
- **Florida Development Finance Corporation** - designated as a state-wide, special development financing authority (bond agency) for economic development purposes. Its purpose is to assist new and existing businesses and organizations (for-profit and not-forprofit) with access to capital through financings that promote business activity, job creation, and an improved standard of living for the citizens of Florida.
- **Florida Seaport Transportation and Economic Development Program (FSTED)** – a Department of Transportation program that finances seaport infrastructure projects, improves the efficiency of moving goods and people, and supports the interests and purposes of Florida's 16 public seaports.
- **VISIT FLORIDA** – the state's official tourism marketing corporation that conducts domestic and international marketing activities and advertising campaigns, conducts research on tourism and travel trends, manages the state's official welcome centers and administers a small number of grant programs.
- **Space Florida** – an independent special district created to foster the growth and development of a sustainable and world-leading aerospace industry in the state. Space Florida is a bond agency that promotes aerospace business development by facilitating business financing, spaceport operations, research and development, workforce development, and innovative education programs.

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- Florida Housing Finance Corporation (FHFC) – is a public corporation of the state of Florida and serves as the state’s housing finance agency. As a financial institution/ bond agency, FHFC administers state and federal resources to provide affordable homeownership and rental housing options for Florida residents.

The Economic Development Allocation Pool

- The legislation combines the purpose of the Florida First Business Bond Pool, Manufacturing Facility Bond Pool, and existing State Allocation Pool into a new Economic Development Allocation Pool (EDAP). The EDAP is available from January 1 – May 31, for DBF to issue Confirmations for all private activity bonds other than affordable housing bonds (e.g. exempt facility bonds, small issue bonds, student loan bonds, and redevelopment bonds as defined in Section 159.8031, Florida Statutes) to Issuers across the state. The Secretary of Commerce is required to prioritize EDAP volume cap applications received by DBF before May 1, of each year.

All applications for allocation of volume cap must be submitted via a “Notice of Intent to Issue” to DBF electronically through DBF’s new PAB Program Portal.

More information about the PAB Program, including annual key dates, allocated volume cap, pending allocations, private activity bond issuances, and portal access may be found on the DBF website: [Private Activity Bond Home Page - DBF Private Activity Bonds](#).

INTERNATIONAL TRADE

- **SelectFlorida Export Assistance** - provides a variety of export assistance programs and trade grants, to assist Florida firms seeking to export goods and services to international markets. Primarily directed to small-to-mid-sized businesses with emphasis on manufacturers, high tech companies and value-added service providers and focus on helping Florida exporters to enter new markets and identify new clients worldwide.
- **SelectFlorida International Offices Program** – international offices engage in recruiting foreign direct investment in Florida and providing support to Florida exporters. Foreign offices are located strategically in key target markets worldwide. The foreign offices work closely with our Florida based foreign direct investment (FDI) recruitment team to promote Florida as an ideal investment destination, identify foreign investment prospects and assist them to establish in Florida.

WORKFORCE DEVELOPMENT

Programs funded by U.S. Department of Labor

Various federally funded workforce training and job placement programs overseen and administered by FloridaCommerce, CareerSource Florida, and local workforce development boards, including, but not limited to:

- **Disaster Recovery Dislocated Worker Grants** – federal grants that provide disaster-relief employment, as well as employment and training services to eligible participants that minimize the impact of large, unexpected emergencies and natural disasters causing significant job losses.
- **Federal Bonding Program** - an incentive program that allows employers to hire with

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limited liability to their business at-risk job applicants by providing a business insurance policy that insures the employer for theft, forgery, larceny or embezzlement by the bonded employee.

- **Jobs for Veterans State Grant** – prepares veterans, transitioning service members, and eligible spouses for meaningful careers. The program offers services to break down barriers to employment, delivered through the case management framework with an empathetic approach and a veteran's perspective.
- **Military Family Employment Advocacy Program** - delivers workforce services to active-duty military spouses and family members through Military Family Employment Advocates located in local career centers and select military bases throughout Florida.
- **Rapid Response** – provides, and/or facilitates the connection to, services to prevent or minimize the impact of layoffs on workers, businesses and communities.
- **Reemployment Services and Eligibility Assessment program** - helps reemployment assistance claimants return to work faster through a variety of workforce services such as assessments, an individual employment plan, resume workshops and more.
- **Trade Adjustment Assistance Program** - assists workers adversely affected by foreign trade and competition who have lost their jobs or are threatened to lose their jobs, due to a decline in production, sales, or outsourcing to foreign countries. The program offers extended income support, training, employment and case management services, and many other benefits to displaced workers who are certified as eligible.
- **Wagner-Peyser** - A federally funded labor exchange that matches employers with qualified job seekers and supports the State's online labor exchange and case management system, Employ Florida.
- **WIOA Adult** - provides adults over the age of 18 with workforce activities such as training and career services that increase employment, retention, earnings, and occupational skill attainment which improves the quality of the workforce, reduces public assistance dependency, and enhances the productivity and competitiveness of the economy.
- **WIOA Youth** - delivers a comprehensive array of services that focus on assisting out-of-school youth and in-school youth with one or more barriers to employment prepare for postsecondary education and employment opportunities, attain educational and/or skills training credentials, and secure employment with advancement opportunities.
- **Workforce Information Grant (WIG)** - ETA encourages LMI directors and their staff to actively seek opportunities to provide information and training to the local workforce system, employers, jobseekers, American Job Centers, and those seeking career advice.
- **Work Opportunity Tax Credit Program** – provides employers with the opportunity to earn a federal tax credit between \$1,200 and \$9,600 per employee when they hire a new employee who is a qualifying member of one of the defined target groups.

Miscellaneous Workforce Development Programs

- **Law Enforcement Recruitment Bonus Payment Program** - this program aims to aid in the recruitment of law enforcement officers within the state and attract out-of-state officers to Florida. The program administers one-time bonus payments of \$5,000 after taxes to each eligible newly employed officer within the state.
- **Apprenticeship Programs** – Registered apprenticeship programs enable employers to develop and apply industry standards to training programs for registered apprentices that can increase productivity and improve the quality of the workforce. Certifications earned

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through registered apprenticeships are recognized nationwide.

- **Experiential Learning Tax Credit** (Department of Revenue) – program that provides a corporate income/franchise tax credit for up to five apprentices, preapprentices, or student interns employed by businesses for taxable years beginning during calendar years 2022-2025. The maximum tax credit available to a qualified business is \$10,000 each year (Section 220.198, Florida Statutes).
- **Pathways to Career Opportunities Grant Program** (Department of Education) – grant program to establish new, operate existing or expand existing registered apprenticeship or preapprenticeship programs in high schools, school district career centers, charter technical career centers, Florida College System Institutions and other entities authorized to sponsor apprenticeship or preapprenticeship programs.
- **Non-Custodial Parent Employment Program** – this state-funded program awards grants to organizations that assist noncustodial parents who are unemployed or underemployed and have difficulty meeting child support obligations to become self-sufficient and establish a successful pattern of paying child support obligations.
- **Quick Response Training** - state-funded grant program that provides funding for customized training to new or expanding businesses in Florida's targeted industries.
- **Incumbent Worker Training** - grant funding for 12 month continuing education and training of incumbent employees at existing Florida businesses.
- **Veterans Florida** - helps military veterans transition to civilian life and to promote Florida's status as the nation's most veteran-friendly state. Includes a Florida Workforce Grant Program that reimburses qualified employers 50% of industry skills-based training costs for new or current veteran employees, a Career Services Program that connects veterans with employers who are eager to hire veterans for jobs, and a Florida Entrepreneurship Program that provides all the knowledge needed to successfully launch and operate a business.

COMMUNITY DEVELOPMENT

Grant Programs

- **Regional Rural Development Grant Program** - provides funds to regionally based economic development organizations representing rural counties and communities to build the professional capacity of the communities they represent.
- **Rural Infrastructure Fund Program** - 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 rural economies (section 288.0655, Florida Statutes).
- **Community Planning Technical Assistance Grant Program** - provides counties, municipalities, and regional planning councils the opportunity to create innovative plans and development strategies to promote a diverse economy, vibrant rural and suburban areas, and meeting statutory requirements for planning, while protecting environmentally sensitive areas.
- **Florida Small Cities Community Development Block Grant Program** - provides funding to small urban and rural communities for housing and community development activities. This is a competitive grant program that awards funds to units of local government in small urban and rural areas in the areas of Neighborhood Revitalization, Housing Rehabilitation, Commercial Revitalization, and Economic Development.

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- **Competitive Florida** – provides grants to communities to engage in asset mapping and developing a strategic vision for economic development and growth.
- **Military Base Protection Grant Program** – the Bureau of Community Planning and Growth provides intergovernmental coordination between military installations, the Florida Defense Support Task Force and the Trustees of the Internal Improvement Trust Fund for consideration whether to secure non-conservation lands to serve as a buffer against encroachment for military installations and supports local community efforts to engage in service partnerships with military installations.
- **Broadband:**
 - Broadband Opportunity Program - grants to applicants who seek to install or deploy infrastructure that expands broadband service to unserved areas.
 - Capital Project Fund (CPF) – Broadband Infrastructure Program – grants to applicants who seek to install or deploy infrastructure that expands broadband service to unserved areas.
 - Recovery Housing Program (RHP) - provides funds for stable, transitional housing for individuals in recovery from a substance use disorder. FloridaCommerce has identified a specific need for additional recovery housing and services for veterans recovering from substance use disorder. Eligible recipients include public and private nonprofit organizations and local governments who have proven experience in providing services to veterans to help them attain self-sufficiency and individual recovery goals.

Existing but Yet-to-be-Funded Community Development Incentive Programs

- **Capital Project Fund (CPF)** – Digital Connectivity Technology Projects – grants to applicants for the purchase and/or installation of devices and equipment to assist Floridians with broadband internet access to workforce, education and health monitoring opportunities.
- **Broadband Equity, Access, and Deployment (BEAD)** – grants to applicants for broadband planning, deployment, mapping, equity and adoption activities.
- **Digital Equity Grants**
 - Planning – create digital adoption and use plan.
 - Capacity – annual award for five years to build internal and external capacity (i.e. training -digital literacy and digital navigator).
 - Competitive – available to entities applying directly to NTIA (National Telecommunications and Information Administration).

Economic Development Initiatives

- **Rural Economic Development Initiative** - serves Florida's economically distressed rural communities by providing a more focused and coordinated effort among state and regional agencies that provide programs and services for rural areas.

Tax Credits

- **Opportunity Zone Program** - fosters economic development and job creation in economically distressed communities by providing capital gains tax deferral or reduction for investments made in opportunity zone areas (Federal Tax Cuts and Jobs Act of 2017).



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