

Capital Investment Tax Credit Application as an attachment to the General Project Overview for

(Name of Business Unit)

(Project Code or Number)

1. Prior to receiving tax credits, the qualifying business unit must achieve and demonstrate its achievement of the net new employment goal (**100 minimum**) beginning with the commencement of operations at a qualifying project. Each year thereafter during which the tax credits are available, the qualifying business unit must demonstrate that it has maintained the job creation level required. Credits granted may not be carried forward or backward with respect to a subsequent or prior year.

The Capital Investment Tax Credit (CITC) is an annual credit against the corporate income tax for up to 20 years in an amount equal to 5% of the eligible capital costs generated by a qualifying project. Eligible capital costs include all expenses incurred in the acquisition, construction, installation and equipping of a project from the beginning of construction to the commencement of operations.

The annual credit may not exceed a specified percentage of the annual corporate income tax liability generated by the project. Those percentages are as follows:

- a) 100% for a cumulative capital investment of at least \$100 million
 - b) 75% for a cumulative capital investment of at least \$50 million but less than \$100 million
 - c) 50% for a cumulative capital investment of at least \$25 million but less than \$50 million
2. Project employment and wages:
 - a) Total number of net new Florida jobs created by the project at the business unit indicated: _____
 - b) Are any employees being transferred from another Florida location¹? _____
If employees are being transferred from another Florida location(s), how many and from where? _____
 - c) Provide the date when employment will be fully implemented: _____

Number of net <u>new</u> Florida jobs created in <u>business unit</u>	Date by which those jobs will be created

¹ Existing Florida employees cannot be included for consideration in certain incentive awards

3. Designated High Impact Sector: _____

4. Description of activities, proposed to constitute "commencement of operations" for the business unit: (Please define in terms of level of investment, employment, and volume of production, or specific activities which constitute commencement of the project's principal function.)

5. Provide estimated value of the Capital Investment Tax Credits to be claimed per fiscal year of the state (e.g. July 1, 2001 to June 30, 2002 is FY 2001/02):

FY _____	\$ _____	FY _____	\$ _____
FY _____	\$ _____	FY _____	\$ _____
FY _____	\$ _____	FY _____	\$ _____
FY _____	\$ _____	FY _____	\$ _____
FY _____	\$ _____	FY _____	\$ _____

PLEASE BE SURE TO ATTACH TO THE GENERAL PROJECT OVERVIEW.

Signature of individual completing this portion
(If different from General Overview)

Date

Address If Different)

Phone

Signature of Authorized Officer

Date

Please print or type name of Authorized Officer