

STATE OF FLORIDA
DEPARTMENT OF REVENUE
CHAPTER 12C-1, FLORIDA ADMINISTRATIVE CODE
CORPORATE INCOME TAX
CREATING RULE 12C-1.0198
AMENDING RULE 12C-1.051

12C-1.0198 Internship Tax Credit Program.

(1) Definitions. For purpose of this rule, the following terms mean:

(a) "Full time" means at least 30 hours per week.

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

(c) "Student intern" means a person who has completed at least 60 credit hours at a state university or a Florida College System institution, regardless of whether the student intern receives course credit for the internship; a person who is enrolled in a career center operated by a school district under Section 1001.44, F.S., or a charter technical career center; or any graduate student enrolled at a state university.

(2) Available Tax Credits for Qualified Businesses. For taxable years beginning during the 2022 and 2023 calendar years, a student internship tax credit is available against the tax imposed by Chapter 220, F.S., and equal to \$2,000 per student intern, but no more than \$10,000 per taxable year.

(a) These tax credits are available on a first-come, first-served basis.

(b) The Department must approve the tax credit before the taxpayer can take the credit on a return.

(c) Qualified businesses may carry forward any unused portion of the tax credit for up to two taxable years.

(3) Eligibility.

(a) To be eligible to request a tax credit, a qualified business must employ at least one student intern full time during the 2022 or 2023 taxable year for at least 9 consecutive weeks, in addition to one of the following criteria:

1. Twenty percent or more of the business' current full-time employees were previously employed as student interns by the qualified business.

2. Employed, on average for the 3 immediately preceding taxable years, 10 or fewer full-time employees and

previously hired at least one student intern during that time.

(b) Qualified businesses must provide documentation demonstrating that each student intern employed during the 2022 or 2023 taxable year is enrolled in an educational institution as stated in paragraph (1)(c) and maintains a minimum grade point average of 2.0 on a 4.0 scale, if applicable.

(4) Application process.

(a) To apply for available program credits, a taxpayer must submit a Florida Internship Tax Credit Program – Application for Tax Credit (Form F-1198, incorporated by reference in Rule 12C-1.051, F.A.C.), along with documentation demonstrating that the business and student intern meet the criteria to receive tax credits.

(b) Following receipt of an application, the Department will send written correspondence regarding the amount of tax credit approved or providing the reason the tax credit application could not be approved, whether in whole or in part. The taxpayer may protest a denial pursuant to Sections 120.569 and 120.57, F.S. The Department will reserve the denied amount of the allocation for the taxpayer during the protest period.

Rulemaking Authority 220.198(6) FS. Law Implemented 220.198 FS. History–New XX-XX-XX.

12C-1.051 Forms.

(1) No change

Form Number	Title	Effective Date
(2) through (12)	No change	
<u>(13) F-1198</u>	<u>Florida Internship Tax Credit Program</u>	<u>03/22</u>
(13) through (14) Renumbered (14) through (15) No change		

Rulemaking Authority 213.06(1), 220.192(7), 220.193(4), 220.196(4), 220.198(6), 220.51, 1002.395(13) FS. Law Implemented 119.071(5), 212.08(5)(p), 213.755(1), 220.11, 220.12, 220.13(1), (2), 220.15, 220.16, 220.181, 220.182, 220.183, 220.184, 220.1845, 220.185, 220.186, 220.1875, 220.1895, 220.1896, 220.1899, 220.191, 220.193, 220.194, 220.195, 220.196, 220.198, 220.21, 220.211, 220.22, 220.221, 220.222, 220.23, 220.24, 220.241, 220.31, 220.32, 220.33, 220.34, 220.41, 220.42, 220.43, 220.44, 220.51, 220.721, 220.723, 220.725, 220.737, 220.801, 220.803, 220.805, 220.807, 220.809, 221.04, 624.5105, 624.51055, 1002.395 FS. History–New 9-26-77, Amended 12-18-83, Formerly 12C-1.51, Amended 12-21-88, 12-31-89, 1-31-91, 4-8-92, 12-7-92, 1-3-96, 3-18-96, 3-13-00, 6-19-01, 8-1-02, 6-19-03, 3-15-04, 9-24-04, 6-28-05, 5-1-06, 4-5-07, 1-1-08, 1-27-09, 1-11-10, 4-26-

10(12)(a), (b), 4-26-10(13)(a), (b), 6-28-10, 1-12-11, 6-6-11, 1-25-12, 1-17-13, 3-12-14, 1-19-15, 1-11-16, 1-10-17,
1-17-18, 1-8-19, 12-12-19, XX-XX-XX.