

Business Incentives Available in the Village of Pinecrest

General

Captive Insurance and Captive Reinsurance Domicile



Eligible Applicants:

New Businesses

Incentive Purpose:

General

Allows the creation of U.S. domiciled captive insurers including single-parent captives, special-purpose captives, industrial insurance captives and captive reinsurance companies. Select residency, coverage restrictions and reserve requirements apply. Businesses forming captive insurance and reinsurance companies, for various types of property and casualty insurance, are eligible for assistance with local office space, annual meeting facilities and meeting planning services.

This program is only available to businesses in certain targeted industries

<http://www.floir.com/Sections/AppCoord/Captives/captiveinsuranceeco.aspx>

Mary Mostoller
Office of Insurance Regulation
(850) 413-5350
mary.mostoller@floir.com

C-Corporations

Eligible Applicants:

Incentive Purpose:

General

Outlines Florida Corporate Income Tax filing requirements and tax credits available to corporations and artificial entities that conduct business or earn or receive income in Florida, including out-of-state corporations. A tax return must be filed, even if no tax is due. Sole proprietorships, individuals, estates of decedents and testamentary trusts are exempt from Florida corporate income tax filing.

<http://dor.myflorida.com/dor/forms/2013/gt800017.pdf>

<http://dor.myflorida.com/dor/taxes/corporate.html>

Florida Department of Revenue
(850) 352-3671

Confidentiality of Records

Eligible Applicants:

New Businesses

Developers

Expanding Businesses

Property Owners

Incentive Purpose:

General

Allows exemption of proprietary confidential business information from Florida's public records requirements for expanding and relocating companies seeking inducement incentives and negotiations.

<http://www.flsenate.gov/laws/statutes/2011/288.075>

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Improve Cash Flow from Rebates, Credits, or Discounts

Business Incentives Available in the Village of Pinecrest

Brownfield Redevelopment Bonus Tax Refund



\$\$ 10

Eligible Applicants:
Expanding Businesses
New Businesses

Incentive Purpose:
Improve Cash Flow from Rebates, Credits, or Discounts

Encourages redevelopment and job creation by providing bonus refunds, up to \$2,500 per job created, for businesses investing a minimum of \$3 million rehabilitating, renovating or constructing new facilities on designated or contaminated brownfield sites. Additional Cleanup Liability Protection is available for projects that have an executed Brownfield Site Remediation Agreement with the Florida Department of Environmental Protection.

The project must create at least 10 new jobs.

This incentive requires a minimum investment of \$2 million.

This program is only available to businesses on a rehabilitated brownfield.

http://www.dep.state.fl.us/waste/quick_topics/publications/wc/brownfields/Incentives/BrownfieldProgram.pdf

http://www.dep.state.fl.us/waste/categories/brownfields/pages/economic_incentives.htm

Joseph Bell
Florida Department of Economic Opportunity
(407) 956-5622

Florida Power and Light Economic Development Incentive

25

Eligible Applicants:
Expanding Businesses
New Businesses

Incentive Purpose:
Improve Cash Flow from Rebates, Credits, or Discounts

Offers discounted electrical service rates for new or expanding businesses creating at least 25 new jobs per 350 kilowatt hour of added electrical load. Higher incentives are available for businesses expanding or relocating to commercial or industrial space that has been vacant for more than six months. Local expanding businesses, with the required new job creation and electrical load, also receive discounts on the standard base energy.

The project must create at least 25 new jobs.

<http://www.poweringflorida.com/business-advantage/>

Crystal Stiles
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(772) 341-2548
Crystal.Stiles@FPL.com

(888) 488-7703
PoweringFlorida@FPL.com

High Impact Performance Incentive Grant (HIPI)

🎯 \$\$\$\$ 100

Eligible Applicants:
New Businesses

Incentive Purpose:
Improve Cash Flow from Rebates, Credits, or Discounts

Provides negotiated inducement grants to pre-approved companies to attract and grow major high-impact facilities in Florida. Approved projects must create at least 100 full-time jobs in a three-year period and make a cumulative investment of at least \$100 million.

The project must create at least 100 new jobs.

This incentive requires a minimum investment of \$100 million.

This program is only available to businesses in certain targeted industries.

<http://www.eflorida.com/ContentSubpage.aspx?id=472>

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Business Incentives Available in the Village of Pinecrest

Insurance Company Premium Tax Credit

Eligible Applicants:

New Businesses
Expanding Businesses

Incentive Purpose:

Improve Cash Flow from Rebates, Credits, or Discounts

Allows a 15 percent premium tax credit to encourage insurance companies to create local service center jobs. Expanding or relocating insurance companies with service centers handling international, national or regional claims are eligible for a tax credit based on salaries of Florida-based employees.

<http://dor.myflorida.com/dor/taxes/pdf/taxadv ipt.pdf>

Florida Department of Revenue
(850) 352-3671

International Banking Tax Credit

Eligible Applicants:

Expanding Businesses
New Businesses

Incentive Purpose:

Improve Cash Flow from Rebates, Credits, or Discounts

Allows a tax credit against international banking activity income to encourage banks with international operations to locate offices and create jobs in Florida. International banking accounts must be segregated from other banking organization accounts to receive the credit.

This program is only available to businesses in certain targeted industries

<http://dor.myflorida.com/dor/forms/2012/f1120n.pdf>

Florida Department of Revenue
(850) 352-3671

Mom & Pop Small Business Grants

Eligible Applicants:

Existing Businesses

Incentive Purpose:

Improve Cash Flow from Rebates, Credits, or Discounts

Distributes grants and technical assistance to eligible for-profit small businesses through a competitive annual process based on the Miami-Dade County Commission district. Eligible businesses must have applicable municipal and county local business tax licenses and must have been operational for at least one calendar year.

<http://www.miamidade.gov/managementandbudget/mom-pop.asp#2>

Commissioner Audrey Edmonson, District 3
(305) 636-2331
district3@miamidade.gov

Commissioner Bruno A. Barreiro, District 5
(305) 643-8525
district5@miamidade.gov

Business Incentives Available in the Village of Pinecrest

Qualified Targeted Industry Tax Refund (QTI)



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Eligible Applicants:

Expanding Businesses

New Businesses

Incentive Purpose:

Improve Cash Flow from Rebates, Credits, or Discounts

Provides inducement, performance-based, cash incentives to new or expanding targeted industry businesses creating a minimum of 10 jobs and considering relocation or expansion to Florida. Eligible industries include accounting, corporate headquarters, engineering, financial services, logistics, information technology, legal services, life sciences, production facilities and research & development. The incentive includes refunds on taxes including corporate income, sales, ad valorem, intangible property, insurance premium and other taxes. Projects must meet average county or state wage requirements and receive local municipal support. This program requires Miami-Dade County Commission approval.

The project must create at least 10 new jobs.

This program is only available to businesses in certain targeted industries

This program has a bonus for paying a higher average wage or being in an Enterprise Zone.

http://www.miamidade.gov/oedit/library/QTI_Program.pdf

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Work Opportunity Tax Credit

Eligible Applicants:

Existing Businesses

Expanding Businesses

New Businesses

Incentive Purpose:

Improve Cash Flow from Rebates, Credits, or Discounts

Allows federal tax credits, ranging from \$1,200 to \$9,600 per employee, for businesses hiring and retaining individuals with significant barriers to employment. Targeted groups include eligible discharged veterans, qualified recipients of temporary needy assistance for families, qualified recipients of supplemental nutritional assistance program, select Supplemental Social Security Income recipients, qualified ex-felons, eligible empowerment zone residents and select empowerment zone teenagers enrolled as summer youth employees.

<http://www.floridajobs.org/business-growth-and-partnerships/for-employers/find-tax-credit-and-incentive-programs/work-opportunity-tax-credit-program>

Florida Department of Economic Opportunity

(850) 245-7105

Making Property Improvements

EB-5 Immigrant Investor Visa Program

Eligible Applicants:

Developers

Incentive Purpose:

Making Property Improvements

Provides a path to citizenship for foreign nationals who invest a minimum of \$500,000 in a U.S. corporation or entity designated as a regional center by the U.S. Citizen & Immigration Services for the purpose of creating a minimum of 10 jobs, along with the capital investment in designated areas.

<http://www.eb5regional.com>

South Florida Investment Regional Center

(305) 677-0117

info@EB5regional.com

Business Incentives Available in the Village of Pinecrest

Economic Development Infrastructure County Fund (G.O. Bond)

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Eligible Applicants:

New Businesses
Developers
Expanding Businesses

Incentive Purpose:

Making Property Improvements

Reimburses partial infrastructure costs to non-profit, commercial and industrial businesses creating catalytic job creation projects of at least \$6 million. Infrastructure includes areas such as water and sewer access, drainage systems, sidewalks, pole lighting, landscaping and surface lot paving and striping. This program requires Miami-Dade County Commission approval.

This incentive requires a minimum investment of \$6 million

[Administrative Rules](#)

[Exhibits to Admin Rules](#)

Freenette Williams
Miami-Dade County Regulator & Economic Resources
(305) 375-3869
fwilli@miamidade.gov

Expedited County Permitting

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Eligible Applicants:

Expanding Businesses
New Businesses
Developers

Incentive Purpose:

Making Property Improvements

Provides "fast track" permitting review for projects related to certified green building projects, LEED construction projects, businesses located in enterprise zones or brownfields or projects creating at least 100 jobs.

This program is available for businesses that create 100+ jobs.

This program is only available to businesses in certain targeted industries

This program is available to businesses in the Enterprise Zone.

This program is available for businesses located in an Enterprise Zone.

<http://www.co.miami->

[dade.fl.us/govaction/matter.asp?matter=052225&file=false&yearFolder=Y2005dade.fl.us/govaction/matter.asp?matter=052225&file=false&yearFolder=Y2005](http://www.co.miamidade.fl.us/govaction/matter.asp?matter=052225&file=false&yearFolder=Y2005dade.fl.us/govaction/matter.asp?matter=052225&file=false&yearFolder=Y2005)

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Business Incentives Available in the Village of Pinecrest

Industrial Development Bond Program (IDB) 🎯 💰

Eligible Applicants:
Expanding Businesses
New Businesses
Developers

Incentive Purpose:
Making Property Improvements

Issues tax-exempt industrial development bonds to attract new and local manufacturing industry expansions with \$2 million to \$10 million in capital investment. Eligible costs can include the purchase of land, construction of new buildings and purchase and installation of new equipment. Purchase and rehabilitation of an existing facility may also qualify. The Miami-Dade Industrial Development Authority can also issue bonds for qualified 501(c)(3) projects, empowerment zone projects and certain airport and seaport facilities. This program requires Miami-Dade County Commission approval.

*This incentive requires a minimum investment of \$2 million.
This program is only available to businesses in certain targeted industries*

www.mdcida.org

James D. Wagner Jr.
Miami-Dade County Industrial Development Authority
(305) 579-0070
info@mdcida.org

Transportation Fund for Economic Development (Road Fund)

Eligible Applicants:
New Businesses
Expanding Businesses

Incentive Purpose:
Making Property Improvements

Provides direct assistance up to \$3 million for public transportation improvement items associated with qualified expanding and relocating companies. Eligible companies include corporate/regional headquarters, multi-state business operations and manufacturers. Based on a maximum of \$7,000 per job created and/or retained, this award to the local government funds improvements ranging from signalization and road widening to the addition of access roads and aircraft parking aprons.

<http://www.santarosaedo.com/download/EconomicDevelopmentTransportationFund.pdf>

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Production Activities

Entertainment Industry Sales Tax Exemption 🎯

Eligible Applicants:

Incentive Purpose:
Production Activities

Allows for the exemption of the Sales & Use Tax on a production company's purchase or lease of qualified items used exclusively or as an integral part in the production of films, television series, commercial advertising, music videos or sound recordings in the state. The production company must apply for a certificate of exemption for presentation at point of sale.

This program is only available to businesses in certain targeted industries

<http://www.filminflorida.com/ifi/incentives.asp>

Niki Welge
The Florida Office of Film and Entertainment
(850) 717-8990
Niki.Welge@deo.myflorida.com

Business Incentives Available in the Village of Pinecrest

Film and Entertainment Industry Financial Incentive



Eligible Applicants:

Incentive Purpose:
Production Activities

Provides significant tax credits to encourage film and digital production in the state, performance-based cash incentives are evaluated by project type and project budget, with minimum spend levels and maximum awards. Qualified production expenditures include pre-production, production and post-production. This program does not have State of Florida funding available for the 2013-2014 fiscal year.

This program is only available to businesses in certain targeted industries

<http://www.filminflorida.com/ifi/incentives.asp>

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The Florida Office of Film and Entertainment
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Purchasing Equipment

Capital Investment Tax Credit

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Eligible Applicants:
Expanding Businesses
New Businesses

Incentive Purpose:
Purchasing Equipment

Used to attract and grow capital-intensive industries. Allows an annual tax credit, for up to 20 years, against corporate income tax. Eligible projects are those in the biomedical, commercial advertising, corporate headquarters, financial services, production facilities and silicon technology sectors. For businesses creating at least 100 new jobs and investing at least \$25 million in eligible capital costs including all expenses incurred in the acquisition, construction, installation and equipping of new offices or operations.

The project must create at least 100 new jobs.

This incentive requires a minimum investment of \$25 million

This program is only available to businesses in certain targeted industries

<http://www.eflorida.com/ContentSubpage.aspx?id=472>

<http://dor.myflorida.com/dor/forms/2012/f1120.pdf>

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Solar Energy Systems Sales Tax Exemptions

Eligible Applicants:
Expanding Businesses
Existing Businesses
New Businesses

Incentive Purpose:
Purchasing Equipment

Allows tax exemptions on solar energy systems, including the equipment and requisite hardware to convert sunlight into energy for use as a power source. Systems and components include solar collectors, pumps and controls, photovoltaic power conditioning equipment (including photovoltaic-powered attic-fan ventilation systems), energy storage units and accessories integral to a qualifying system.

<http://dor.myflorida.com/dor/tips/tip05a01-05.html>

http://dor.myflorida.com/dor/tips/pdf/tip05a01-05_solar.pdf

Florida Department of Revenue
(850) 352-3671

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Site Cleanup

Business Incentives Available in the Village of Pinecrest

Voluntary Cleanup Tax Credits

Eligible Applicants:
Property Owners
Developers

Incentive Purpose:
Site Cleanup



Provides marketable tax credit certificates for up to 35 percent of voluntary cleanup activity integral to site rehabilitation to encourage redevelopment of brownfield sites or sites in designated brownfield areas. Credits are valid against Florida corporate income tax.

This program is only available for cleaning up a Brownfield Site

<http://www.dep.state.fl.us/waste/categories/vctc/>
<http://dor.myflorida.com/dor/forms/2012/f1120.pdf>

Teresa Booeshaghi
Division of Waste Management
(850) 245-8933
teresa.booeshaghi@dep.state.fl.us

Training Staff

Incumbent Worker Training Grants (IWT)

Eligible Applicants:
Existing Businesses
Expanding Businesses

Incentive Purpose:
Training Staff

Retains businesses and helps them stay competitive by distributing training funding to for-profit businesses to support skills-upgrade for full-time employees. These flexible grants, available to businesses operating in Florida for at least one year, cover costs for instructor/trainer's salaries, tuition/course fees, curriculum development and required textbooks or manuals.

<http://www.workforceflorida.com/PrioritiesInitiatives/FundingOpportunities/IWT.php>

Carmen Mims
Workforce Florida
(850) 921-1119
cmims@workforceflorida.com

Quick Response Training Grants (QRT)

Eligible Applicants:
Expanding Businesses
New Businesses

Incentive Purpose:
Training Staff



Distributes customized training grants to new or expanding businesses in certain industries, typically those with multi-state and/or international markets targeted to grow the Florida economy. Eligible industries include accounting, corporate headquarters, engineering, financial services, logistics, information technology, legal services, life sciences, production facilities and research and development. The flexible grants cover qualified costs for instructor/trainer's salaries, tuition/course fees, curriculum development and required textbooks or manuals. State average salary wage requirements must be met.

This program is only available to businesses in certain targeted industries

<http://www.workforceflorida.com/PrioritiesInitiatives/FundingOpportunities/QRT.php>

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Workforce Florida
(850) 921-1119
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Business Incentives Available in the Village of Pinecrest

How to read this report.

The Headers Categorize What Incentive Can Be Used For

Program Name



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If the incentive program is only available in certain geographic areas, a thumbnail map is provided.

This symbol indicates that the program is only available to certain targeted industries.

If the incentive program requires that the business create a minimum number of new jobs, the number of new jobs required will be indicated here.

If the incentive program requires that the business invest a minimum amount of capital, the level of capital required will be indicated here.

\$ - Below \$1 million

\$\$ - \$1 million to \$4.9 million

\$\$\$ - \$5 million to \$24.9 million

\$\$\$\$ - \$25 million and greater

Eligible business types will be listed:
New Business, Developer, etc.

The purpose of the incentive will be identified here: Equipment, Training, et

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