

Pro-Business Climate

- Right-to-work state
- No state personal income tax
- No corporate income tax on Subchapter S Corporations and Limited Partnerships
- No inventory tax
- No annual corporate franchise tax levied on stock
- No state property tax (property tax at county level only)
- No property tax on goods in transit for up to 180 days
- No sales or use tax on goods produced for export outside the State
- No sales tax on raw material incorporated into products
- No property tax on business inventories
- No sales or use tax on boiler fuels
- No sales or use tax on co-generation of electricity



**PINELLAS
COUNTY**

ECONOMIC DEVELOPMENT

WWW.PCED.ORG

888.759.5627

Florida Sales & Use Tax Exemptions:

- Machinery and equipment used by a new or expanding Florida business to manufacture, produce or process tangible personal property for sale
- Labor, parts and materials used in repair of and incorporated into machinery and equipment
- Electricity and steam used in the manufacturing process
- Certain boiler fuels (including natural gas) used in the manufacturing process
- Semiconductor, defense and space technology-based industry transactions involving manufacturing equipment
- Machinery and equipment used predominantly in research and development
- Labor component of research and development expenditures
- Space industry - real property, launch vehicles, payloads and fuel, machinery and equipment for production of items used at Spaceport Florida, direct and overhead materials, space laboratories and carriers
- Aircraft parts, modification, maintenance and repair, sale or lease of qualified aircraft
- Production companies engaged in Florida in the production of motion pictures, made for television motion pictures, television series, commercial music videos or sound recordings
- Solar energy systems equipment and requisite hardware that provide and are used for collecting, transferring, converting, storing or using incidental solar energy for applications that would otherwise require the use of convention energy sources

Pinellas County Economic Development | PCED.org/expansion

For more information about using exemptions and incentives as you expand or relocate your business, please contact:

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Pinellas County Economic Development

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Innovative Investment Tools

Business Expansion:

Qualified Target Industry Tax Refund Program (QTI) is for companies that create high wage jobs in targeted, high value-added industries. This incentive returns a portion of taxes paid by the business after the company meets its job creation and wage commitments. Pre-qualified businesses receive tax refunds of \$3,000 per net new-to-Florida job. Additional “per job” bonuses are available for businesses paying 150% or more of the average annual wage or locating in Brownfield designated areas.

Qualified Defense Contractor (QDC) Tax Refund may provide up to \$5,000 in tax refunds per job created/saved in Florida through the conversion of defense jobs to civilian production, acquisition of a new defense contract or consolidation of a defense contract impacting Florida employment. New legislation adds contracts and subcontracts approved by the U.S. Dept. of Homeland Security as eligible under this program.

Industrial Revenue Bonds (IRB) are tax-free, below-market-rate, long-term financing of fixed assets for qualified manufacturers and 501(c)(3) non-profits. IRB’s are issued by local governments on behalf of private companies to finance land, building and equipment. IRB’s cannot be used for inventory or working capital. \$1 million is considered the minimum to be economically feasible with a \$10 million maximum.

Workforce Training:

Incumbent Worker Training (IWT) provides training to existing employees for the purpose of maintaining competitiveness and business retention. Training can be conducted at the business facility, a training provider’s facility or a combination of sites. Florida businesses must have been in operation for at least one year, have at least one full-time employee and require training for existing employees. Businesses must provide a matching contribution to the project.

Location Specific:

Ad Valorem Tax Exemptions can abate County property taxes for qualifying target industry employers that are expanding within or relocating to Pinellas. The exemption can be granted for up to 10 years on new equipment and improvements to facilities and must be approved by the Pinellas County Board of County Commissioners.

Brownfield Redevelopment Bonuses are available for tax refunds of up to \$2,500 per new job created in the area. The amount of the refund is equal to 20% of the average annual wage of the new jobs created. Refunds are based upon taxes paid by the business. This bonus may be awarded in addition to the QTI Refund.

Expedited Permitting Fee Waiver speeds qualified projects with target industry employment through the process of reviewing and approving land use and zoning changes, site plans, building inspections and certificates of occupancy at no cost to incentivize additional investment by employers.

Foreign Trade Zones defer, reduce or eliminate payment of duties, eliminate formal customs entries, remove duty on goods processed and exported from the zone, as well as materials and parts used in production. FTZs also reduce federal excise taxes and eliminate quota restrictions.

Urban Job Tax Credit is for new or expanding businesses creating full-time jobs located in a designated area of St. Petersburg. Companies within specified industries can receive a \$500 credit per job, which can be taken against either the state corporate income tax or the state sales and use tax.

Quick Response Training (QRT) provides customized entry-level skills training that is limited to 24 months or less and can be conducted at the business’ own facility, at the training provider’s facility or at a combination of sites. Eligible projects are new or expanding existing Florida businesses that produce exportable goods or services, create new permanent, full-time jobs and employ Florida workers who require customized entry-level skills training.