A wide range of financial and tax incentives, as well as support programs, as well as support programs are available to Greater Fort Lauderdale businesses. For example, the Coronavirus Aid, Relief, and Economic Security (CARES) Act helped small businesses keep workers employed amid the economic downturn. Other “buy local” programs, including the “Supporter of Broward – SOB” campaign, encouraged residents and visitors to support the region’s businesses and demonstrate their local pride.

Meanwhile, the Greater Fort Lauderdale Alliance, in conjunction with its public and private partners provided information and links to business assistance through a dedicated website: BizHelpBroward.com.

Relocating and expanding businesses benefit from low taxes, streamlined regulatory processes and other incentives. Greater Fort Lauderdale’s financial advantages carry over to the personal side, where individuals pay no state or local personal income taxes, giving companies an added enticement in recruiting executives, professionals, technology specialists and other talent.

TAX ADVANTAGES
A stable and highly favorable tax climate enhances profitability for a wide variety of businesses looking to grow and prosper in a Florida location.

Florida has . . .
• NO corporate income tax on limited partnerships
• NO corporate income tax on subchapter S-corporations
• NO state personal income tax guaranteed by constitutional provision
• NO corporate franchise tax on capital stock
• NO state-level property tax assessed
• NO property tax on business inventories
• NO property tax on goods-in-transit for up to 180 days
• NO sales and use tax on goods manufactured or produced in Florida for export outside the state
• NO sales tax on purchases of raw materials incorporated in a final product for resale, including non-reusable containers or packaging
• NO sales/use tax on boiler fuels
• NO sales/use tax on co-generation of electricity

Florida Offers Sales and Use Tax Exemptions On . . .
• Semiconductor, defense and space technology-based industry transactions involving manufacturing or research equipment
• Purchases of machinery and equipment used by a new or expanding Florida businesses to manufacture, produce or process tangible personal property for sale
• Labor, parts and materials used in repair of and incorporated into machinery and equipment that qualify for sales tax exemption upon purchase
• Electricity used in the manufacturing process
• Aircraft parts, modification, maintenance and repair, sale or lease of qualified aircraft
• Commercial space activity – launch vehicles, payloads and fuel, machinery and equipment for production of items used exclusively at Spaceport Florida
• Labor component of research and development expenditures
• Any facility, device, fixture, machinery or equipment required for pollution control,
abatement or monitoring of equipment used in manufacturing processing or compounding items for sale

**Access to Capital**
Florida offers business leaders a variety of ways to access capital resources, including angel investors, venture capital, experienced commercial lenders, and support from federal and state programs.

**Venture Capital**
Venture capitalists can provide the funding needed to jump-start a business. These venture capital firms or angel investors are willing to provide an entrepreneur with seed capital in the hopes of gaining a substantial return when the business takes off. Florida’s entrepreneurial networking group – The Florida Venture Forum – is a resource of proven value.

For more information, visit www.flventure.org.

**Business Incubators/Accelerators**
The Broward College Entrepreneurship Experience (BCEx) is a movement to create and foster the entrepreneurial mindset at every level of Broward College. BCEx offers two accelerator options, geared for students and non-students looking to launch a business. Based on Stanford Professor and startup guru Steve Blank’s Lean Launchpad method, the BCEx accelerator is open to Broward College students, faculty, staff, and members of the community at no-to-low-cost. Top accelerator program graduates earn the opportunity to pitch the J. David Armstrong Student Venture Fund for awards and eventually seed funding. The second BCEx accelerator option is Start Up Now, a six-month community accelerator open to all area residents. Also based on Lean Launchpad, Start Up Now is a partnership between BCEx and CareerSource Broward. For more information on both programs, email bcex@broward.edu.

BCEx’s portfolio of services includes the Innovation Hub, located at Broward College. This is a mixed-use business incubator housing a dynamic community of entrepreneurs, startups, mentors, advisors and investors. It serves as a one-stop resource for business owners, innovators and committed individuals pursuing their entrepreneurial ambitions. It offers access to mentors through Broward College’s collaborative partnerships with the Venture

0% State Personal Income Tax in Florida

22 Municipalities, plus unincorporated Broward County, are certified as Platinum Permitting communities

10 Minimum of new jobs to be added for Broward County Job Growth Incentive eligibility

“Companies growing in Greater Fort Lauderdale receive valuable support.”

Andrea Faria
Vice President, Airtrade Aviation

Photo by Jock Fistick - South Florida Business Journal
BUSINESS ASSISTANCE AND INCENTIVES

Mentor Team, Broward SCORE, the Small Business Development Center and the Enterprise Development Corporation – as well as angel investors, including New World Angels.

Coming in summer 2021, The Alan B. Levan | NSU Broward Center of Innovation is a public-private partnership between Nova Southeastern University (NSU) and Broward County designed to spearhead the innovation ecosystem in South Florida. The center has 54,000 square feet of space equipped with infrastructure and wraparound services to provide programming, events and support for companies as they ideate, incubate, accelerate, and post-accelerate with an underlying focus on technology. The center offers a comprehensive list of wraparound services to support early-stage and young technology companies with proof of concept and the ability to scale.

TRANSPARENT & FAST-TRACK PERMITTING
Broward County and municipal partners offer transparent, fast-track permitting, a process that accelerates the normal time it takes to acquire permits. The Greater Fort Lauderdale Alliance can provide assistance to expanding and relocating companies.

Platinum Cities
Broward County and many of its municipalities have been named “Platinum Cities” after approving a permitting excellence process recommended by the Greater Fort Lauderdale Alliance. Those municipalities include Coconut Creek, Cooper City, Coral Springs, Dania Beach, Davie, Deerfield Beach, Fort Lauderdale, Hallandale Beach, Hillsboro Beach, Hollywood, Lauderhill, Margate, Miramar, Oakland Park, Parkland, Pembroke Pines, Plantation, Pompano Beach, Sunrise, Tamarac, West Park, Wilton Manors and unincorporated Broward County. Each of those municipalities have designated a concierge as a single point of contact to guide someone through the permitting process.

The purpose of the permitting excellence process, designed for high-impact, targeted industry businesses that are relocating or expanding in Broward County, is to provide businesses with a transparent, first-rate experience when going through the development, permitting and inspection process for office and industrial properties.

Broward County’s ePermits Initiative
Multiple Broward County agencies have collaborated on a convenient, user-friendly ePermits system. Contractors, businesses, design professionals and residents can visit www.broward.org/ePermits to identify their project type and obtain information on required permits.

The ePermits cloud-based platform allows Broward residents and businesses to submit applications to a permitting agency with significantly reduced turnaround review time. Still under long-term development, the program allows for electronic submittal of plans, projects, permits, and licenses.

TARGETED INDUSTRIES
High Impact Performance Incentive Grant (HIPI)
The High-Impact Performance Incentive is a negotiated grant used to attract and grow major high impact facilities in Florida. Grants are provided to pre-approved applicants in certain high-impact sectors designated by the Florida Department of Economic Opportunity (DEO).

In order to qualify for consideration under the program, an applicant must operate within designated high impact portions of the following sectors: clean energy, corporate headquarters, financial services, life sciences, semiconductors, and transportation equipment manufacturing; create at least 50 new full-time equivalent jobs in Florida within a three-year period and make a cumulative investment in the state of at least $50 million within the same three-year period; or if a research and development facility, create at least 25 new full-time equivalent jobs in a three year period and make a cumulative investment of at least $25 million within the same three-year period.

Capital Investment Tax Credit (CITC)
To encourage investment, Florida offers a Capital Investment Tax Credit to qualifying companies. To participate in the program, a company must apply to Enterprise Florida and be certified by the Governor’s Office prior to commencement of operations. To qualify for consideration, an applicant must operate within designated high impact portions of the following sectors: clean energy, corporate headquarters, financial services, information technology, life sciences, semiconductors, and

![Photo Courtesy of JM Family Enterprises, Inc.](image-url)
transportation equipment manufacturing; create at least 100 new jobs in Florida in connection with the project; and make a cumulative capital investment of at least $25 million in connection with the project from the beginning of construction to the commencement of operations.

The amount of the annual credit is up to 5 percent of the eligible capital costs generated by a qualifying project, for up to 20 years (with any unused portion being carried over for an additional 10 years). The annual credit may not exceed a specified percentage of the annual corporate income tax liability generated by the project. Those percentages are: 100 percent for a project with a cumulative capital investment of at least $100 million; 75 percent for a project with a cumulative capital investment of at least $50 million but less than $100 million; and 50 percent for a project with a cumulative capital investment of at least $25 million but less than $50 million.

**Broward County Job Growth Incentive (JG)**

The Job Growth direct cash incentive is a negotiated local community inducement designed to encourage the growth of high-skill/high-wage qualified jobs and capital investment in Broward County. This program requires the joint participation of Broward County and the municipality in which the company is and/or will be located. The business must serve multi-state and/or international markets while considering other states for the expansion/relocation. New or expanding businesses in targeted industries or corporate headquarters are eligible; a minimum of 10 new jobs must be created. New jobs must be at a minimum of 115 percent of Broward County’s average wage for up to $2,000 per job. The county’s portion is not to exceed $200,000.

**WORKFORCE INCENTIVES**

A variety of workforce training grants and resources are available. For more information, see the Talent Hub chapter.

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**PUBLIC-PRIVATE PARTNERSHIPS**

The State of Florida welcomes public-private partnerships for a wide range of infrastructure projects, including roads, bridges, ports and healthcare facilities. Under state law, businesses can submit unsolicited proposals to local governments.

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**SMALL BUSINESS EXECUTIVE PROGRAM**

Our Small Business Executive Program and Nonprofit Executive Program are ideal for CEOs, entrepreneurs, business owners, executive directors and presidents of small businesses and nonprofit organizations. Created to be a world-class learning experience that accommodates busy schedules, the programs equip executives to emerge stronger leaders ready to capitalize on business opportunities, implement best-practice management and turn challenges into strategic advantages.

- **COST**: Free, apply at jimmoraninstitute.fsu.edu
- **LOCATIONS**: Broward or Palm Beach County
- **PROGRAM DATES**: Spring Session: January – May or Fall Session: July – November
- **FREQUENCY**: 9 sessions 1 every other week

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**JIM MORAN INSTITUTE**

The Jim Moran Institute for Global Entrepreneurship, Florida State University | College of Business

**NONPROFIT EXECUTIVE PROGRAM**

**THE JIM MORAN INSTITUTE**

CELEBRATING 25 YEARS

**BROWARD COUNTY**

**LOCATIONS**

Broward or Palm Beach County

**PROGRAM DATES**

Spring Session: January – May or Fall Session: July – November

**FREQUENCY**

9 sessions 1 every other week
If approved by the public sector, the project can begin, creating new jobs and business opportunities for contractors, designers and other professionals.

The law also authorizes public-private partnerships to contract for public service work with a not-for-profit-organization or charitable youth organization and provides certain requirements for contracts specific to park land and public education buildings. Additionally, it creates an alternative procurement process and requirements for public-private partnerships to facilitate the construction of public-purpose projects.

The Florida Council for Public Private Partnerships is a key source of information on these programs. The council holds regular networking events, webinars and conferences that focus on opportunities in this growing field.

For more information, visit www.fcp3.org.

**SPECIAL OPPORTUNITIES**

**Urban Incentives**
Florida offers increased incentive awards and lower wage qualification thresholds for businesses located in many urban core/inner city areas that are experiencing conditions affecting the economic viability of the community and hampering the self-sufficiency of the residents.

**FPL Incentives**
Florida Power & Light Company (FPL), the largest electric utility in Florida, offers discounted service for new or expanding businesses that add a minimum of 350-KW demand of new electric load and create at least 25 new jobs per 350-KW demand of added load. FPL’s economic development rate can potentially save a 350-KW demand business customer $9,500 to $12,000 in the first year to help offset costs associated with the start-up, expanding or moving their operations to Florida.

Visit PoweringFlorida.com or email PoweringFlorida@FPL.com for more information.

**FINANCE**

**Below-Market-Rate Loans**
A wide array of sound financial institutions and specialized government financing programs are available in Greater Fort Lauderdale. Short-term loans for real estate, equipment or operating capital are available for qualified applicants.

**SBA Loans**
The U.S. Small Business Administration (SBA) offers more than a dozen loan programs that provide financial aid to small businesses. A few of the most popular programs are Standard 7(a) Loans, Microloans and the 504 program for commercial real estate. Microloan lenders and certified development companies work with the SBA to provide financing to small businesses. The Microloan program provides up to $50,000 to start-up, newly established or growing small business concerns. Applications are submitted to the local intermediary and all credit decisions are made at the local level.

For more information, go to sba.gov

**Industrial Revenue Bonds**
Industrial Revenue Bonds provide a source of long-term, sub-prime market financing of capital requirements for relocating or expanding manufacturing and tax-exempt 501(c)(3) facilities. Bond proceeds must be used for the acquisition of land and/or a building, construction of a new facility, renovation of an existing facility or purchasing machinery or equipment.

For more information, call the Broward County Office of Economic and Small Business Development at 954-357-8075.

**South Florida Regional Planning Council Revolving Loan Fund**
The South Florida Regional Planning Council Revolving Loan Fund provides loans of $50,000 to $300,000 to small to medium-sized businesses in Broward, Miami-Dade and Monroe Counties. The loans are for existing businesses looking to expand or relocate, create jobs and/or retain jobs. Examples of
TAXES

Corporate Income Tax
Florida’s corporate income tax rate is one of the nation’s lowest at 5.5 percent of Florida net income. In Florida, that amounts to just over 6 percent of total state tax revenue. The national average is nearly 8.5 percent. In Broward County, businesses pay no corporate income tax on foreign source dividends (as defined in the federal tax code). They can also receive tax credits by hiring individuals from targeted groups. Adjusted federal income is apportioned to Florida, in accordance with a three-factor formula, which is the ratio of Florida’s portion of property, payroll and sales taxes to the totals of those factors in the firm’s entire operation. For more information, call the Florida Department of Revenue at 800-352-3671.

Florida Emergency Excise Tax
All businesses must file a Florida Emergency Excise Tax return, which is found in the Florida corporate tax form package. Other excise taxes are imposed on motor fuels, cigarettes, oil and gas at the port of production. Taxes also are levied on operating terminal facilities and handling pollutants.

Additional Services
The Greater Fort Lauderdale Alliance helps businesses navigate the relocation or expansion process by serving as a liaison to local governments to expedite project activity. In addition, the Alliance provides site selection assistance and can work as an intermediary for introductions to local real estate experts. The Alliance also provides key market intelligence including demographics, labor availability, taxes, cost of living comparisons and research on request; workforce, recruitment and training assistance can also be provided.
For assistance from the Alliance, please call 954-524-3113.

The "WeCare" City of Lauderdale Lakes

"Home to 36,324 residents & approximately 1,000 Businesses"

Lauderdale Lakes, FL has experienced significant development growth with an investment of over $100 million in the residential and commercial district. Approximately $45 million in investment activity, through various public/private partnerships, are in the planning stages. Lauderdale Lakes Community Redevelopment Agency, encompassing 551 acres, is poised for redevelopment.

Stay Connected: https://www.lauderdalelakes.org
BUSINESS ASSISTANCE AND INCENTIVES

GENERAL BUSINESS ASSISTANCE
Greater Fort Lauderdale Alliance
The Alliance’s mission is to lead Greater Fort Lauderdale/Broward County in building a stronger and more diversified economy by promoting increased public/private sector collaboration; delivering business development initiatives focused on new investment and job growth; enhancing the competitiveness of Broward’s business climate and driving regional initiatives.
110 E. Broward Blvd., Suite 1900
Fort Lauderdale, FL 33301 | (954) 524-3113
gf alliance.org | LessTaxing.com

Broward County Office of Economic and Small Business Development
Works closely with its partners, the Greater Fort Lauderdale Alliance, Port Everglades, The Broward County Aviation Department, Convention & Visitors Bureau and many other Broward County agencies to promote the county as a first-class business destination.
115 S. Andrews Avenue, Suite A-680
Fort Lauderdale, FL 33301
broward.org/econdeve | (954) 357-6400

Enterprise Florida, Inc. (EFI)
A public-private partnership serving as Florida’s primary organization devoted to statewide economic development, facilitating job growth for Florida’s businesses and citizens, leading to a vibrant statewide economy.
800 North Magnolia Avenue, Suite 1100
Orlando, FL 32803
enterpriseflorida.com | (407) 956-5600

Research Park at Florida Atlantic University
The Research Park at Florida Atlantic University is a vibrant community of innovative technology companies working with the faculty and students at Florida Atlantic University to develop new products and services in a collaborative and supportive environment.
Florida Atlantic Research and Development Authority
3651 FAU Blvd., Suite 400, Boca Raton, FL 33431
research-park.org | (561) 416-6092

Florida Virtual Entrepreneur Center
An online directory of resource agencies that serve entrepreneurs, organized for each stage of business.
fivc.com

Jim Moran Institute for Global Entrepreneurship
Cultivates, trains and inspires entrepreneurial leaders through world-class executive education, applied training, public recognition and leading-edge research.
1401 E. Broward Boulevard, Suite 304
Fort Lauderdale, FL 33301
jmi.fsu.edu | 954-210-4654

Minority Business Development Agency
Provides management, technical assistance, construction services, free seminars and training. The MBDA is an SBA-Certified Loan Intermediary that helps to prequalify and obtain loans and bonding. The MBDA also helps to find government and corporate contracts and helps to prepare bids and various government certifications.
9499 NE 2nd Ave., Suite 204, Miami, FL 33138
mbdadiamicenter.com | (305) 751-2908

Florida SBDC at Florida Atlantic University, Serving Broward and Palm Beach Counties
Offers one-on-one consultation, business seminars, loan proposals and strategic plans, business resource centers and more.
111 E. Las Olas Blvd, Suite 1009
Fort Lauderdale, Florida 33301
fau.edu/research/sbdc | (954) 762-5235

South Florida Regional Planning Council
Provides financing assistance through the organization’s Revolving Loan Fund. Identifies the long-term challenges and opportunities facing Southeast Florida and assists the region’s leaders in developing and implementing creative strategies that result in more prosperous and equitable communities.
1 Oakwood Boulevard, Suite 250
Hollywood, Florida 33020
sfregionalcouncil.org | (954) 924-3653

Florida Office of Supplier Diversity
Provides free or low-cost counseling, training and business development, and information unique to small businesses. Also provides information and services regarding SBA-backed loans, government contracting opportunities, disaster assistance and training programs to help businesses succeed.
51 SW 1st Avenue, Miami, FL, 33130
sba.gov/offices/district/ftl/miami | (305) 536-5521

Florida First Capital Finance Corp. (FFCFC)
Florida First Capital Finance Corporation (FFCFC) is the state’s largest non-profit certified development company that promotes economic development and job creation throughout Florida by working with the SBA and private-sector lenders to provide financing to small businesses. FFCFC lends under the SBA 504 loan program for real estate and equipment as well as the Florida Recycling Loan Program and other small business assistance programs.
955 NW 17th Ave, Unit G, Delray Beach, FL 33445
fffc.com | (561) 756-1745

SCOR\E
“Counselors to America’s Small Business” offers free and confidential small business advice.
299 East Broward Blvd., Suite 123
Fort Lauderdale, FL 33301
broward.score.org | (954) 356-7263

U.S. Dept. of Commerce/Export Assistance Center
Provides counseling and a variety of products and services to assist small and mid-size U.S. businesses export their products and services.
1850 Eller Drive, Suite 401
Fort Lauderdale, FL 33316
export.gov/florida/ | (954) 356-6640

U.S. Small Business Administration
Provides free or low-cost counseling, training and business development, and information unique to small businesses. Also provides information and services regarding SBA-backed loans, government contracting opportunities, disaster assistance and training programs to help businesses succeed.

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955 NW 17th Ave, Unit G, Delray Beach, FL 33445
fffc.com | (561) 756-1745

PROCUR\EMENT
Florida Office of Supplier Diversity
The Office of Supplier Diversity’s function is to improve business and economic opportunities for Florida’s minority, women, and Florida veteran business enterprises.
4050 Esplanade Way, Suite 380
Tallahassee, FL 32399 | (850) 487-0915
dms.myflorida.com/other_programs/officer_of_supplier_diversity OSD

Florida Department of Management Services
Florida’s online procurement system designed to create a statewide marketplace for government buyers and vendors to conduct business.
4050 Esplanade Way, Tallahassee, FL 32399
dms.myflorida.com | (850) 488-2786