



FLORIDACOMMERCE
BUSINESS
RESOURCES



FLORIDA RANKS
#2 IN THE NATION
for Business Establishments
Bureau of Labor Statistics

FLORIDA RANKS
#4 IN THE NATION
for the Best Tax Climate
Tax Foundation

MORE THAN
3.3 MILLION
New Businesses Formed in Florida
Since 2019

FLORIDACOMMERCE
INVESTED
\$181.7 MILLION
in Small Business Loans
Since 2019

BUSINESS DEVELOPMENT

BUSINESS RESOURCES & SOURCES FOR CAPITAL

Whether you are hiring your first employee or breaking new ground as you expand your business, the state of Florida can help you access the capital you need.

Nationally, accessing capital is a big challenge for businesses and we're committed to ensuring that's not the case in Florida. FloridaCommerce is dedicated to helping businesses start, grow and thrive in the Sunshine State. We've invested millions into businesses across

the state through loans, grants and tax credits as well as developed programs to assist with workforce training and more. It's just one of the many reasons why Florida ranks #1 in the nation for entrepreneurship and new business formations.

LEARN MORE: FloridaJobs.org

FLORIDACOMMERCE

BUSINESS RESOURCES & SOURCES OF CAPITAL

SMALL BUSINESS VENTURE CAPITAL

The **Florida Opportunity Fund** program was established to achieve substantial long-term capital appreciation by identifying and investing in a diversified portfolio of high-quality seed and early-stage venture capital funds. These funds specifically seek investment opportunities within the state of Florida.

LOAN PROGRAMS

The **Florida State Small Business Credit Initiative (SSBCI)** provides additional federal funds to the state to establish access to capital for small businesses. Florida has been allocated nearly \$500 million to expand access to capital, promote economic resiliency, create new jobs, and increase economic opportunity throughout the state. There are five programs under SSBCI: the Loan Guarantee Program, the Loan Participation Program, the Collateral Support Program, the Capital Access Program and the Equity Capital Program.

The **Black Business Loan Program** offers loans, loan guarantees, and investments to black business enterprises through certified black business investment corporations. These corporations serve as alternative lending sources for black-owned businesses that may not qualify for traditional financing from conventional lending institutions. The primary objective is to support black businesses that demonstrate the capability to compete effectively in the private sector.

The **Microfinance Guarantee Program** stimulates access to credit for entrepreneurs and small businesses in Florida by providing guarantees to loans.

PRIVATE ACTIVITY BONDS

Private activity bonds are tax-exempt bonds that can be issued to finance certain types of facilities and projects for provide businesses, as enumerated in the Internal Revenue Code. They can be issued by local governments, industrial development authorities, housing finance authorities and other authorized entities for a variety of projects, including, but not limited to low- and moderate-income multifamily housing, small manufacturing, mass transportation facilities, water and sewage facilities, solid waste disposal facility, electric energy and gas facilities and facilities used by 501(c)(3) charitable organizations.

The federal government imposes an annual limit on the amount of certain types of private activity bonds that may be issued in each state, which is called the state volume cap. The state volume cap is calculated based on the state population. Florida's volume cap is distributed among statutorily created pools and unused volume cap subsequently redistributed to other pools at various points throughout the year as required by Florida Statute.

New legislation enacted in 2024 revised Florida Statutes Part VI - Chapter 159, which governs Florida's Private Activity Bond Allocation Program (the PAB Program), administered by the Division of Bond Finance (DBF). The revisions take effect on January 1, 2025.

THE ECONOMIC DEVELOPMENT ALLOCATION POOL

The legislation combines the purpose of the Florida First Business Bond Pool, Manufacturing Facility Bond Pool, and existing State Allocation Pool into a new **Economic Development Allocation Pool (EDAP)**. The EDAP is available from January 1 – May 31, for DBF to issue Confirmations for all private activity bonds other than affordable housing bonds (e.g. exempt facility bonds, small issue bonds, student loan bonds, and redevelopment bonds as defined in Section 159.8031, Florida Statutes) to Issuers across the state.

The Secretary of Commerce is required to prioritize EDAP volume cap applications received by DBF before May 1, of each year.

All applications for allocation of volume cap must be submitted via a "Notice of Intent to Issue" to DBF electronically through DBF's new PAB Program Portal.

More information about the PAB Program, including annual key dates, allocated volume cap, pending allocations, private activity bond issuances, and portal access may be found on the DBF website: [Private Activity Bond Home Page - DBF Private Activity Bonds](#).



Learn More About These Programs and Others

Other incentive programs may be available for qualified projects/ investors and should be evaluated on a project by project basis.

FLORIDACOMMERCE



FLORIDA'S RANKS
#1 IN THE NATION
for Attracting & Developing Talent
Lightcast Talent Attraction Scorecard

FLORIDA RANKS
#2 IN THE NATION
for the Largest Aerospace Cluster
with 710+ establishments as of 2023.

FLORIDA RANKS
#5 IN THE NATION
for the Best Aerospace Engineering Degree Programs
with a doctoral option at Embry-Riddle Aeronautical University

FLORIDA'S AVIATION AND AEROSPACE COMPANIES ARE TAKING OFF

As the birthplace of commercial aviation with 130 public-use airports and 21 commercial airports, Florida is the ideal hub for transporting people and goods across the world.

As the undisputed air traffic hub of the Americas, the Sunshine State is home to major flight training centers and maintenance repair and operations (MRO) facilities, as well as a thriving aircraft manufacturing industry. Additionally, Florida boasts a highly skilled workforce and robust supply chain that supports a wide range of industries, including engineering, robotics, surveillance,

and technology. Thanks to world-renowned facilities like the Kennedy Space Center, Cecil Spaceport and Cape Canaveral Air Force Station, Florida's aviation and aerospace industry is at the forefront of space exploration and home to some of the most advanced technology and infrastructure in the world.

LEARN MORE: SelectFlorida.org

POWERED BY: **FLORIDACOMMERCE**



AVIATION & AEROSPACE WORKFORCE EXPERTISE

Nothing is more important to a company's success than its workforce. Over 144,000¹ Floridians work in Florida's Aviation and Aerospace industries with large numbers of rocket scientists, machinists, pilots, engineers and other flexible, highly-skilled workers.

Florida is also home to nearly 65,000 active duty personnel more than 34,000 civilian personnel, more than 10,000 annual military separatees² and nearly 1.4 million veterans.¹ Florida's universities are among the nation's top producers of STEM graduates, including many specializing in Aviation and Aerospace. So while we are helping businesses succeed with today's talent, we are also preparing tomorrow's.

¹ Lightcast ² U.S. Department of Defense

BUSINESS RESOURCES & SOURCES OF CAPITAL

TAX EXEMPTIONS

The **Space Flight Activities Tax Exemption** is for the sale, lease, use, storage, consumption, or distribution of any orbital space facility, space propulsion system, space vehicle, satellite or station that possesses space flight capacity and the tangible personal property on-or-used aboard. Exemptions are also available for properties that are used or occupied predominantly for space flight business purposes, space launch vehicle fuels, space laboratories and carriers and direct and overhead materials.

The **Aircraft Repair and Maintenance Sales Tax Exemption** applies to labor, parts and equipment related to the repair and maintenance of qualified aircraft.

A **Fixed Wing Aircraft Sales Tax Exemption** is applicable to the sale or lease of an eligible aircraft. To qualify, the aircraft must have a maximum certified takeoff weight exceeding 15,000 pounds and be utilized by a "common carrier," as defined in the regulations of the Federal Aviation Administration.

The **Semiconductor, Defense and Space Technology Tax Exemption** supports technology-based companies as they continue to invest in critical advanced technology machinery and equipment. Businesses involved in semiconductor, defense and space technology production are eligible to apply for a sales and use tax exemption permit for the purchase of machinery and equipment that is valid for two years.

The **Manufacturing Machinery and Equipment Sales Tax Exemption** is available to all businesses that conduct their primary operations in specific industry classifications, utilizing industrial machinery and equipment to manufacture, process, compound or create tangible personal property.

TAX CREDIT

The **Capital Investment Tax Credit** is for capital-intensive industries operating in a designated high-impact portion of the following sectors in Florida: advanced manufacturing, clean energy, financial services, life sciences, information technology, transportation, semiconductors or a corporate headquarters facility. Annual credit against the corporate income or premium tax liability is provided for up to 20 years. Businesses must make a cumulative investment of at least \$25 million and create a minimum of 100 new full-time jobs to receive this credit.

GRANT PROGRAMS AND INCENTIVES

The **Florida Job Growth Grant Fund** awards grants to support local public infrastructure and workforce training proposals that promote economic opportunities across the state.

High Impact Performance Incentive is a program that awards grants to spur capital investment and job creation. These grants are reserved for major facilities operating in designated high-impact sectors.

SMALL BUSINESS VENTURE CAPITAL

The **Florida Opportunity Fund** program was established to achieve substantial long-term capital appreciation by identifying and investing in a diversified portfolio of high-quality seed and early-stage venture capital funds. These funds specifically seek investment opportunities within the state of Florida.

WORKFORCE FUNDING OPPORTUNITIES

The **Work Opportunity Tax Credit Program** provides employers with the opportunity to earn a federal tax credit ranging from \$2,400 to \$9,600 per employee when they hire individuals who qualify as members of specific target groups.

Quick Response Training is a state-funded grant program that provides funding for customized training to support both new and expanding businesses within Florida's targeted industries.

The **Incumbent Worker Training Program** provides grant funding to established Florida businesses to avert layoffs and/or retain a skilled workforce through continuing education and training for employees to obtain the skill necessary to retain employment.

SUPPORT ORGANIZATIONS

Space Florida is an independent special district created to foster the growth and development of a sustainable and world-leading aerospace industry in Florida. Space Florida promotes aerospace business development by facilitating business financing, spaceport operations, research and development, workforce development and innovative education programs.

The **Florida Aerospace and Defense (FAD) Portal** connects Florida's defense companies, local governments and corporations. FAD provides opportunities for organizations to review defense contract and grant opportunities located in Florida; find and connect with Florida defense manufacturers, vendors and suppliers; and discover additional resources including manufacturing, cybersecurity training, export assistance, workforce assistance and resources to help them apply for, win and manage contracts.



Learn More About These Programs and Others

Other incentive programs may be available for qualified projects/investors and should be evaluated on a project by project basis.

FLORIDACOMMERCE



FLORIDA RANKS
#2 IN THE NATION
for the Largest Aerospace Cluster
with 710+ establishments as of 2023.

FLORIDA'S HAS
MORE THAN 20 MILITARY INSTALLATIONS

FLORIDA RANKS
#5 IN THE NATION
for the Best Aerospace Engineering Degree Programs
with a doctoral option at Embry-Riddle Aeronautical University

FLORIDA IS THE MOST MILITARY & DEFENSE FRIENDLY STATE IN THE NATION

Florida is the most attractive state for current and future military missions, boasting more than 20 major military installations and three unified combatant commands.

Florida's military and defense industry is one of the nation's largest and has attracted numerous industry leaders – including virtually every major defense contractor from the U.S. and abroad. With a labor force ranked fourth in the nation for high-tech employment, Florida is well-positioned to continue driving innovation in defense aviation, biometrics, cybersecurity and other

critical areas of expertise. With a vast network of major contractors and suppliers, Florida stands out as a leader in the military and defense industry. From ammunition to cybersecurity, Florida's diverse range of defense-related industries are well-positioned to continue driving innovation and growth in the years ahead.

LEARN MORE: SelectFlorida.org

POWERED BY: **FLORIDACOMMERCE**

BUSINESS RESOURCES & SOURCES OF CAPITAL

GRANT PROGRAMS AND INCENTIVES

The **Space Flight Activities Tax Exemption** is for the sale, lease, use, storage, consumption, or distribution of any orbital space facility, space propulsion system, space vehicle, satellite or station that possesses space flight capacity and the tangible personal property on-or-used aboard. Exemptions are also available for properties that are used or occupied predominantly for space flight business purposes, space launch vehicle fuels, space laboratories and carriers and direct and overhead materials.

The **Aircraft Repair and Maintenance Sales Tax Exemption** applies to labor, parts and equipment related to the repair and maintenance of qualified aircraft.

A **Fixed Wing Aircraft Sales Tax Exemption** is applicable to the sale or lease of an eligible aircraft. To qualify, the aircraft must have a maximum certified takeoff weight exceeding 15,000 pounds and be utilized by a “common carrier,” as defined in the regulations of the Federal Aviation Administration.

The **Semiconductor, Defense and Space Technology Tax Exemption** supports technology-based companies as they continue to invest in critical advanced technology machinery and equipment. Businesses involved in semiconductor, defense and space technology production are eligible to apply for a sales and use tax exemption permit for the purchase of machinery and equipment that is valid for two years.

The **Defense Infrastructure Grant Program** supports local infrastructure projects deemed to have a positive impact on the military value of installations within the state.

A **Defense Reinvestment Grant Program** offers assistance for community-based activities that focus on addressing one of three specific issues: safeguarding existing military installations, promoting diversification in defense-dependent communities, or creating plans for the repurposing of closed or realigned military installations.

Florida Defense Support Commission Grants are available to help military communities address key issues including economic and product research and development, collaborative planning with host communities to ensure military mission accommodation and prevent base encroachment, advocacy to federal civilian and military officials on behalf of the state, support to school districts in facilitating a seamless



transition for an increased number of military-related students, job training and placement for military spouses in communities with a significant presence of active-duty military personnel, and promotion of the state to military contractors and employers.

The **Florida Job Growth Grant Fund** awards grants to support local public infrastructure and workforce training proposals that promote economic opportunities across the state.

High Impact Performance Incentive is a program that awards grants to spur capital investment and job creation. These grants are reserved for major facilities operating in designated high-impact sectors.

The **Capital Investment Tax Credit** is for capital-intensive industries operating in a designated high-impact portion of the following sectors in Florida: advanced manufacturing, clean energy, financial services, life sciences, information technology, transportation, semiconductors or a corporate headquarters facility. Annual credit against the corporate income or premium tax liability is provided for up to 20 years. Businesses must make a cumulative investment of at least \$25 million and create a minimum of 100 new full-time jobs to receive this credit.

TAX EXEMPTIONS

The **Manufacturing Machinery and Equipment Sales Tax Exemption** is available to all businesses that conduct their primary operations in specific industry classifications, utilizing industrial machinery and equipment to manufacture, process, compound or create tangible personal property.

SERVICES

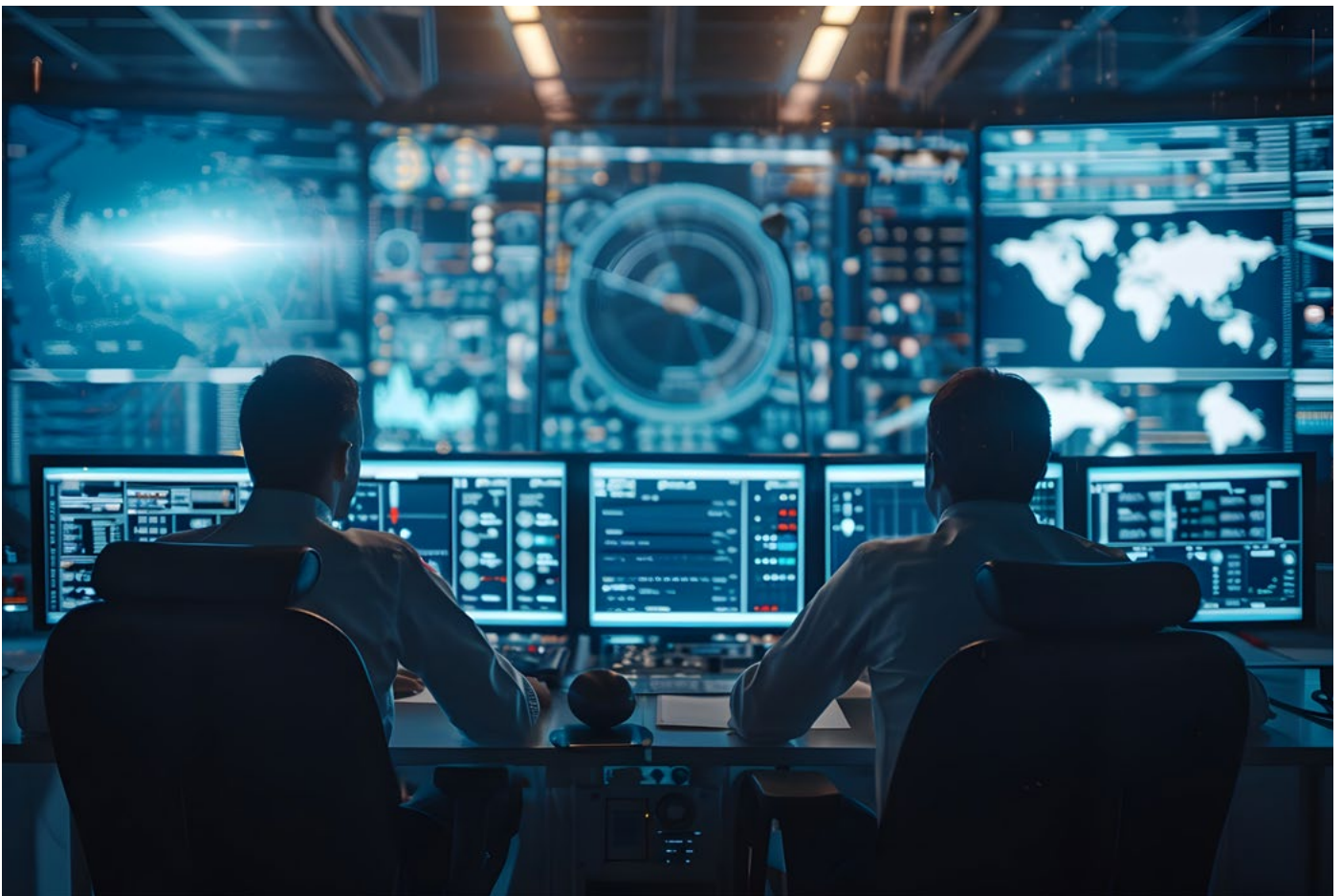
The **Florida Aerospace and Defense (FAD) Portal** connects Florida's defense companies, local governments and corporations and provides opportunities for organizations to review defense contract and grant opportunities located in Florida; find and connect with Florida defense manufacturers, vendors and suppliers; and discover additional resources including manufacturing, cybersecurity training, export assistance, workforce assistance and resources to help them apply for, win and manage contracts.

WORKFORCE FUNDING OPPORTUNITIES

The **Work Opportunity Tax Credit Program** provides employers with the opportunity to earn a federal tax credit ranging from \$2,400 to \$9,600 per employee when they hire individuals who qualify as members of specific target groups.

Quick Response Training is a state-funded grant program that provides funding for customized training to support both new and expanding businesses within Florida's targeted industries.

The **Incumbent Worker Training Program** provides grant funding to established Florida businesses to avert layoffs and/or retain a skilled workforce through continuing education and training for employees to obtain the skill necessary to retain employment.



Learn More About These Programs and Others

Other incentive programs may be available for qualified projects/ investors and should be evaluated on a project by project basis.

FLORIDACOMMERCE



FLORIDA RANKS
#3 IN THE NATION
for the
Number of
Manufacturers

Bureau of Labor Statistics

FLORIDA EMPLOYS
420,000+
WORKERS
in Manufacturing

Bureau of Labor Statistics

FLORIDA IS HOME TO
25K+
Manufacturing
Establishments

Bureau of Labor Statistics

FLORIDA
MANUFACTURING
INDUSTRY GENERATED
\$77 BILLION
in GDP in 2023

Bureau of Labor Statistics

FLORIDA IS BUILDING THE FUTURE OF MANUFACTURING

Florida's manufacturing industry is thriving, with a diverse range of products and a strong workforce supporting its growth.

The state is home to more than 25,000 manufacturing companies that employ more than 420,000 workers. Florida's pro-business policies, highly skilled talent pool and strategic location provide easy access to domestic and international markets, making it an ideal choice for manufacturing companies. From batteries and boats to semiconductors and satellites, Florida's manufacturing

sector continues to expand and innovate, driving economic growth and opportunity across the state. Florida's manufacturing impact on the state's economy has surpassed the contribution to Gross Domestic Product (GDP) of many other key industries including agriculture and transportation.

LEARN MORE: SelectFlorida.org

POWERED BY: **FLORIDACOMMERCE**



MANUFACTURING IN FLORIDA

Florida's manufacturing output (GDP) has grown from \$43.5 billion in 2014 to \$62.6 billion in 2023, a 43.8% growth rate over 9 years. This rate of growth has significantly outpaced all other leading manufacturing states.

Florida's manufacturing employment reached more than 420,000, as of September 2024, there were over 25,000 manufacturing establishments in Florida. Manufacturing employment has grown by 27.5% since 2014, again significantly higher than other leading manufacturing states.

BUSINESS RESOURCES & SOURCES OF CAPITAL

GRANT PROGRAMS AND INCENTIVES

The **Florida Job Growth Grant Fund** awards grants to support local public infrastructure and workforce training proposals that promote economic opportunities across the state.

High Impact Performance Incentive is a program that awards grants to spur capital investment and job creation. These grants are reserved for major facilities operating in designated high-impact sectors.

The **Capital Investment Tax Credit** is for capital-intensive industries operating in a designated high-impact portion of the following sectors in Florida: advanced manufacturing, clean energy, financial services, life sciences, information technology, transportation, semiconductors or a corporate headquarters facility. Annual credit against the corporate income or premium tax liability is provided for up to 20 years. Businesses must make a cumulative investment of at least \$25 million and create a minimum of 100 new full-time jobs to receive this credit.

The **Semiconductor, Defense and Space Technology Tax Exemption** supports technology-based companies as they continue to invest in critical advanced technology machinery and equipment. Businesses involved in semiconductor, defense and space technology production are eligible to apply for a sales and use tax exemption permit for the purchase of machinery and equipment that is valid for two years.

TAX EXEMPTIONS

The **Manufacturing Machinery and Equipment Sales Tax Exemption** is available to all businesses that conduct their primary operations in specific industry classifications, utilizing industrial machinery and equipment to manufacture, process, compound or create tangible personal property.

WORKFORCE FUNDING OPPORTUNITIES

The **Work Opportunity Tax Credit Program** provides employers with the opportunity to earn a federal tax credit ranging from \$2,400 to \$9,600 per employee when they hire individuals who qualify as members of specific target groups.

Quick Response Training is a state-funded grant program that provides funding for customized training to support both new and expanding businesses within Florida's targeted industries.

The **Incumbent Worker Training Program** provides grant funding to established Florida businesses to avert layoffs and/or retain a skilled workforce through continuing education and training for employees to obtain the skill necessary to retain employment.



Learn More About These Programs and Others

Other incentive programs may be available for qualified projects/ investors and should be evaluated on a project by project basis.



FLORIDA'S RANKS
#2 IN THE NATION
for the Largest Insurance Industry
American Investment Council

FLORIDA RANKS
#4 IN THE NATION
for the Highest Employment in the Finance & Insurance Sector
Bureau of Labor Statistics as of 2023.

FLORIDA'S ECONOMY IS WORTH
\$1.6 TRILLION
Bureau of Economic Analysis for 2023

FLORIDA IS THE MARKET LEADER IN FINANCIAL & PROFESSIONAL SERVICES

Florida's thriving financial sector is home to a robust cluster of insurance and banking companies – making Florida one of the best states for businesses engaging in the financial and professional services sectors.

Florida offers a wide range of professional services, including fintech, banking, insurance, architecture, accounting, marketing, alternative investments, hedge funds, portfolio management, consulting and engineering services. With a low corporate tax rate, businesses in Florida can minimize expenses and maintain a competitive edge.

Most of the nation's leading financial and insurance services firms have established large operations in Florida to take advantage of our global connectivity, experienced workforce and growing market. All of these assets in a cost-competitive and welcoming state mean that Florida isn't just ready for the future – we are the future.

LEARN MORE: SelectFlorida.org

POWERED BY: **FLORIDACOMMERCE**

FLORIDA BY THE NUMBERS

#3 Private Equity Capital¹

87 Commercial Banks with more than \$281.3 Billion in Assets¹

12 Foreign Banks Chartered in Florida²



FINANCE & INSURANCE WORKFORCE EXPERTISE

A skilled workforce is critical to a company's success. More than 455,000 professionals work in Florida's finance and insurance industries,³ and our universities are among the nation's top producers of industry talent. So while we're helping you succeed with today's talent, we're also preparing tomorrow's.

¹ FDIC ² Florida Office of Financial Regulation ³ Lightcast



BUSINESS RESOURCES & SOURCES OF CAPITAL

GRANT PROGRAMS AND INCENTIVES

The **Florida Job Growth Grant Fund** awards grants to support local public infrastructure and workforce training proposals that promote economic opportunities across the state.

High Impact Performance Incentive is a program that awards grants to spur capital investment and job creation. These grants are reserved for major facilities operating in designated high-impact sectors.

The **Capital Investment Tax Credit** is for capital-intensive industries operating in a designated high-impact portion of the following sectors in Florida: advanced manufacturing, clean energy, financial services, life sciences, information technology, transportation, semiconductors or a corporate headquarters facility. Annual credit against the corporate income or premium tax liability is provided for up to 20 years. Businesses must make a cumulative investment of at least \$25 million and create a minimum of 100 new full-time jobs to receive this credit.

WORKFORCE FUNDING OPPORTUNITIES

The **Work Opportunity Tax Credit Program** provides employers with the opportunity to earn a federal tax credit ranging from \$2,400 to \$9,600 per employee when they hire individuals who qualify as members of specific target groups.

Quick Response Training is a state-funded grant program that provides funding for customized training to support both new and expanding businesses within Florida's targeted industries.

The **Incumbent Worker Training Program** provides grant funding to established Florida businesses to avert layoffs and/or retain a skilled workforce through continuing education and training for employees to obtain the skill necessary to retain employment.



Learn More About These Programs and Others

Other incentive programs may be available for qualified projects/ investors and should be evaluated on a project by project basis.



FLORIDA RANKS
#1 IN THE NATION
in New Tech
Businesses
*CompTIA Cyberstates
Report, 2022*

FLORIDA RANKS
#1 IN THE SOUTHEAST
in High Tech
Employment
*CompTIA Cyberstates
Report, 2022*

FLORIDA RANKS
#2 IN THE NATION
in Net Tech
Employment
*CompTIA Cyberstates
Report, 2022*

FLORIDA HAS A
5% INCREASE
Year-Over-Year in
Software & Web
Developers
CIO DIVE

THE FUTURE OF TECH IS FLORIDA

As the nation's third-largest tech industry, Florida is home to over 47,000 high tech companies that employ more than 323,000 Floridians.

Since the development of the first IBM PC in Boca Raton, Florida has remained at the forefront of IT innovation. The state's IT strengths are diverse, ranging from software and photonics to modeling, simulation and training. Few states can match the depth and breadth of industry

expertise found in Florida, making it a hub for tech talent and innovation. In 2023, Florida led the nation with 2,400 new technology establishments and it ranked 2nd in job creation with 14,225 job gains. This represented an above-national average increase of 2.7%.

LEARN MORE: SelectFlorida.org

POWERED BY: **FLORIDACOMMERCE**

BUSINESS RESOURCES & SOURCES OF CAPITAL

GRANT PROGRAMS AND INCENTIVES

The **Florida Job Growth Grant Fund** awards grants to support local public infrastructure and workforce training proposals that promote economic opportunities across the state.

High Impact Performance Incentive is a program that awards grants to spur capital investment and job creation. These grants are reserved for major facilities operating in designated high-impact sectors.

The **Capital Investment Tax Credit** is for capital-intensive industries operating in a designated high-impact portion of the following sectors in Florida: advanced manufacturing, clean energy, financial services, life sciences, information technology, transportation, semiconductors or a corporate headquarters facility. Annual credit against the corporate income or premium

tax liability is provided for up to 20 years. Businesses must make a cumulative investment of at least \$25 million and create a minimum of 100 new full-time jobs to receive this credit.

WORKFORCE FUNDING OPPORTUNITIES

The **Work Opportunity Tax Credit Program** provides employers with the opportunity to earn a federal tax credit ranging from \$2,400 to \$9,600 per employee when they hire individuals who qualify as members of specific target groups.

Quick Response Training is a state-funded grant program that provides funding for customized training to support both new and expanding businesses within Florida's targeted industries.

The **Incumbent Worker Training Program** provides grant funding to established Florida businesses to avert layoffs and/or retain a skilled workforce through continuing education and training for employees to obtain the skill necessary to retain employment.



Learn More About These Programs and Others

Other incentive programs may be available for qualified projects/ investors and should be evaluated on a project by project basis.

FLORIDACOMMERCE



FLORIDA RANKS

#2 IN THE NATION

for Pharmaceutical
Manufacturing
Establishments

Bureau of Labor Statistics

FLORIDA BUSINESSES RECEIVED

**MORE THAN
\$1 BILLION**

in Bioscience-Related
Venture Capital
Investments

PhRMA.org, 2021

FLORIDA RANKS

#2 IN THE NATION

for Medical Device
Manufacturing

Bureau of Labor Statistics

FROM RESEARCH TO REALITY: FLORIDA IS LEADING THE WAY IN LIFE SCIENCES

With a thriving life sciences industry that encompasses biotech, pharmaceuticals and medical device manufacturing, Florida is home to more than 2,200 establishments that drive innovation and contribute to the state's economy.

According to IBISWorld, Florida boasts the nation's second-largest medical device manufacturing industry, second-largest pharmaceuticals manufacturing industry, and fourth-largest biotech industry. As the home of the fourth-highest number of biotech R&D facilities, Florida is well-positioned to lead the way in life sciences

innovation. Additionally, the state has the third-largest concentration of healthcare providers in the United States. This concentration of life sciences expertise and resources makes Florida a leading destination for companies and talent in the industry.

LEARN MORE: [SelectFlorida.org](https://www.SelectFlorida.org)

POWERED BY: **FLORIDACOMMERCE**

FLORIDA BY THE NUMBERS

FLORIDA RANKS

#4 IN THE NATION

for the most biotech R&D facilities

IBIS World

FLORIDA UNIVERSITIES SPENT

\$1.4 BILLION

in Life Sciences R&D

National Center for Science and Engineering

FLORIDA'S BIOPHARMACEUTICAL SECTOR GENERATED

\$64.3 BILLION

in Economic Output

PhRMA.org, 2022

LIFE SCIENCES WORKFORCE EXPERTISE

More than 37,000 Floridians work in Florida's biotechnology, pharmaceutical manufacturing and medical device manufacturing industries,¹ and our universities are among the nation's top producers of STEM graduates.

¹Lightcast 2024.3



BUSINESS RESOURCES & SOURCES OF CAPITAL

GRANT PROGRAMS AND INCENTIVES

The **Florida Job Growth Grant Fund** awards grants to support local public infrastructure and workforce training proposals that promote economic opportunities across the state.

High Impact Performance Incentive is a program that awards grants to spur capital investment and job creation. These grants are reserved for major facilities operating in designated high-impact sectors.

The **Capital Investment Tax Credit** is for capital-intensive industries operating in a designated high-impact portion of the following sectors in Florida: advanced manufacturing, clean energy, financial services, life sciences, information technology, transportation, semiconductors or a corporate headquarters facility. Annual credit against the corporate income or premium tax liability is provided for up to 20 years. Businesses must make a cumulative investment of at least \$25 million and create a minimum of 100 new full-time jobs to receive this credit.

WORKFORCE FUNDING OPPORTUNITIES

The **Work Opportunity Tax Credit Program** provides employers with the opportunity to earn a federal tax credit ranging from \$2,400 to \$9,600 per employee when they hire individuals who qualify as members of specific target groups.

Quick Response Training is a state-funded grant program that provides funding for customized training to support both new and expanding businesses within Florida's targeted industries.

The **Incumbent Worker Training Program** provides grant funding to established Florida businesses to avert layoffs and/or retain a skilled workforce through continuing education and training for employees to obtain the skill necessary to retain employment.



Learn More About These Programs and Others

Other incentive programs may be available for qualified projects/ investors and should be evaluated on a project by project basis.

FLORIDACOMMERCE



FLORIDA RANKS
#2 IN THE NATION
for the Largest Foreign Trade Zone Network
International Trade Association

FLORIDA HAS
440,000+ WORKERS
in Transportation and Warehousing
Lightcast

FLORIDA GENERATED
\$68.9 BILLION
in Exports in 2023
Bureau of Economic Analysis

FLORIDA RANKS
#3 IN THE NATION
in Transportation and Warehousing Establishments
Bureau of Labor Statistics

FLORIDA IS THE COMMERCIAL GATEWAY FOR THE LOGISTICS & DISTRIBUTION INDUSTRY

With more than 61,300 logistics and distribution establishments, including the presence of major global logistics integrators, Florida is the premier destination for businesses seeking a strong logistics, supply chain and distribution network.

The state's broader wholesale trade, transportation, and logistics industry is responsible for more than 62,000 establishments and employs more than 675,200 skilled workers. As the commercial gateway to the Western Hemisphere, Florida offers unparalleled access to the rapidly growing markets of Latin America and the

Caribbean, making it an ideal location for businesses seeking global reach and opportunities. With the second-largest Foreign Trade Zone (FTZ) network in the U.S., Florida is an attractive destination for companies seeking a strong logistics and distribution hub.

LEARN MORE: [SelectFlorida.org](https://www.SelectFlorida.org)

POWERED BY: **FLORIDACOMMERCE**



TRANSPORTATION INFRASTRUCTURE

More than 421,000 Floridians work in the state's manufacturing industries and our technical schools, state colleges and universities are among the nation's top producers of STEM graduates.

GLOBAL ACCESS

Success today requires global access. Florida offers the second largest Foreign Trade Zone Network in the United States. Nearly \$190 billion worth of goods flow through Florida's ports and airports, fueled by our strategic location and impressive trade support services. Whether you're serving Florida's extensive market, the U.S., Latin America, or the globe, no other state can expand your reach like Florida.

BUSINESS RESOURCES & SOURCES OF CAPITAL

GRANT PROGRAMS AND INCENTIVES

The **Florida Job Growth Grant Fund** awards grants to support local public infrastructure and workforce training proposals that promote economic opportunities across the state.

High Impact Performance Incentive is a program that awards grants to spur capital investment and job creation. These grants are reserved for major facilities operating in designated high-impact sectors.

The **Capital Investment Tax Credit** is for capital-intensive industries operating in a designated high-impact portion of the following sectors in Florida: advanced manufacturing, clean energy, financial services, life sciences, information technology, transportation, semiconductors or a corporate headquarters facility. Annual credit against the corporate income or premium tax liability is provided for up to 20 years. Businesses must make a cumulative investment of at least \$25 million

and create a minimum of 100 new full-time jobs to receive this credit.

WORKFORCE FUNDING OPPORTUNITIES

The **Work Opportunity Tax Credit Program** provides employers with the opportunity to earn a federal tax credit ranging from \$2,400 to \$9,600 per employee when they hire individuals who qualify as members of specific target groups.

Quick Response Training is a state-funded grant program that provides funding for customized training to support both new and expanding businesses within Florida's targeted industries.

The **Incumbent Worker Training Program** provides grant funding to established Florida businesses to avert layoffs and/or retain a skilled workforce through continuing education and training for employees to obtain the skill necessary to retain employment.



Learn More About These Programs and Others

Other incentive programs may be available for qualified projects/investors and should be evaluated on a project by project basis.

FLORIDACOMMERCE



FLORIDA'S HAS
16,000+
Cleantech
Establishments

Lightcast

FLORIDA HAS
170,000+
Cleantech
Employees

Lightcast

FLORIDA RANKS
**#3 IN THE
NATION**
for Cleantech
Establishments

Lightcast

FLORIDA IS ENERGIZING THE CLEANTECH INDUSTRY

Thanks to its strategic location, abundant natural resources, robust transportation infrastructure and talented workforce, Florida has become a magnet for the cleantech industry.

Recognizing the crucial connection between environmental sustainability and economic growth, the state is leveraging its strong spirit of innovation and entrepreneurship to establish itself as a leading hub for clean technology. From ocean energy to green architecture, Florida's cleantech sector offers a diverse range of established industries, making it an ideal location for businesses and professionals alike.

Florida is a driving force in the clean technology industry, with a wide range of innovative companies and initiatives focused on everything from solar energy and bioplastics to bioremediation. The state's unique combination of abundant sunshine, skilled workforce and entrepreneurial spirit make it an ideal location for cleantech businesses to thrive.

LEARN MORE: SelectFlorida.org

POWERED BY: **FLORIDACOMMERCE**

BUSINESS RESOURCES & SOURCES OF CAPITAL

TAX EXEMPTIONS

The **Solar Energy Systems Equipment Sales Tax Exemption** is available for the equipment and necessary hardware used in the collection, transfer, conversion, storage or utilization of solar energy for purposes such as water heating, space heating and cooling. This exemption applies both to systems that solely operate on solar energy and to systems that require the use of a conventional energy source, such as petroleum products, natural gas, manufactured gas or electricity.

The **Manufacturing Machinery and Equipment Sales Tax Exemption** is available to all businesses that conduct their primary operations in specific industry classifications, utilizing industrial machinery and equipment to manufacture, process, compound or create tangible personal property.

GRANT PROGRAMS AND INCENTIVES

The **Florida Job Growth Grant Fund** awards grants to support local public infrastructure and workforce training proposals that promote economic opportunities across the state.

High Impact Performance Incentive is a program that awards grants to spur capital investment and job creation. These grants are reserved for major facilities operating in designated high-impact sectors.

The **Capital Investment Tax Credit** is for capital-intensive industries operating in a designated high-impact portion of the following sectors in Florida: advanced manufacturing, clean energy, financial services, life sciences, information technology, transportation, semiconductors or a corporate headquarters facility. Annual credit against the corporate income or premium tax liability is provided for up to 20 years. Businesses must make a cumulative investment of at least \$25 million and create a minimum of 100 new full-time jobs to receive this credit.

WORKFORCE FUNDING OPPORTUNITIES

The **Work Opportunity Tax Credit Program** provides employers with the opportunity to earn a federal tax credit ranging from \$2,400 to \$9,600 per employee when they hire individuals who qualify as members of specific target groups.

Quick Response Training is a state-funded grant program that provides funding for customized training to support both new and expanding businesses within Florida's targeted industries.

The **Incumbent Worker Training Program** provides grant funding to established Florida businesses to avert layoffs and/or retain a skilled workforce through continuing education and training for employees to obtain the skill necessary to retain employment.



Learn More About These Programs and Others

Other incentive programs may be available for qualified projects/ investors and should be evaluated on a project by project basis.



IN 2023, FLORIDA

LED THE NATION

in Corporate
Headquarter
Relocations

SEC Financial Statement Data Sets

FLORIDA RANKS

#4 IN THE NATION

for Our Business
Tax Climate

Tax Foundation, 2023

FLORIDIANS ENJOY

0%
PERSONAL
INCOME TAX

FLORIDA IS A HUB FOR HEADQUARTERS

With its robust infrastructure, diverse talent pool, pro-business climate, competitive cost of doing business, and streamlined regulatory environment, Florida has become a top choice for corporate headquarters in the United States.

The state is home to 22 Fortune 500 companies, and many other major international and domestic organizations across various industries have established their headquarters in Florida. From banking and food markets to aerospace and defense, the state offers a rich network of established businesses that newcomers can

leverage. It's easy to see why businesses are choosing Florida for their headquarters. From the state's robust infrastructure to our diverse talent pool and pro-business climate, Florida has everything it takes to make your business thrive.

LEARN MORE: SelectFlorida.org

POWERED BY: **FLORIDACOMMERCE**



In 2023, Florida witnessed the highest net gain of corporation headquarters among all U.S. states. Overall 86 percent more corporations decided to move their HQ to Florida, compared to those that opted to move their head office out of the state.¹ Additionally, some of the largest businesses have headquarters in the Sunshine State today — including 40 Fortune 1000 companies.²

¹ Hire a Helper, Derivate from SEC Financial Statement Data Sets;
² D&B Hoovers

BUSINESS RESOURCES & SOURCES OF CAPITAL

GRANT PROGRAMS AND INCENTIVES

The **Florida Job Growth Grant Fund** awards grants to support local public infrastructure and workforce training proposals that promote economic opportunities across the state.

High Impact Performance Incentive is a program that awards grants to spur capital investment and job creation. These grants are reserved for major facilities operating in designated high-impact sectors.

The **Capital Investment Tax Credit** is for capital-intensive industries operating in a designated high-impact portion of the following sectors in Florida: advanced manufacturing, clean energy, financial services, life sciences, information technology, transportation, semiconductors or a corporate headquarters facility. Annual credit against the corporate income or premium tax liability is provided for up to 20 years. Businesses must make a cumulative investment of at least \$25 million and create a minimum of 100 new full-time jobs to receive this credit.

TAX CREDITS

The **Urban Job Tax Credit Program** offers a tax credit for eligible businesses located within one of 13 designated urban areas to create new jobs.

The **Rural Job Tax Credit Program** is a tax credit for eligible businesses located within one of 36 designated Qualified Rural Areas to create new jobs.

TAX EXEMPTIONS

The **Manufacturing Machinery and Equipment Sales Tax Exemption** is available to all businesses that conduct their primary operations in specific industry classifications, utilizing industrial machinery and equipment to manufacture, process, compound or create tangible personal property.

WORKFORCE FUNDING OPPORTUNITIES

The **Work Opportunity Tax Credit Program** provides employers with the opportunity to earn a federal tax credit ranging from \$2,400 to \$9,600 per employee when they hire individuals who qualify as members of specific target groups.

Quick Response Training is a state-funded grant program that provides funding for customized training to support both new and expanding businesses within Florida's targeted industries.

The **Incumbent Worker Training Program** provides grant funding to established Florida businesses to avert layoffs and/or retain a skilled workforce through continuing education and training for employees to obtain the skill necessary to retain employment.



Learn More About These Programs and Others

Other incentive programs may be available for qualified projects/ investors and should be evaluated on a project by project basis.

FLORIDACOMMERCE



FLORIDACOMMERCE
FUNDED

\$747,000

in Rural
Development
Grants in 2022

Bureau of Economic Analysis

FLORIDACOMMERCE
INVESTED

\$87 MILLION

through the Rural
Infrastructure
Program

Since 2019

FLORIDACOMMERCE
CREATED

1,057 JOBS

from Rural
County Initiatives

in 2022

FLORIDACOMMERCE SUPPORTS FLORIDA'S RURAL COMMUNITIES

FloridaCommerce is committed to encouraging job creation, capital investment and the economic strength and diversification of rural communities throughout the state.

Florida Commerce also coordinates and facilitates multi-agency efforts for rural community development helping to:

- Facilitate and support economic development projects in designated Rural Areas of Opportunity.
- Monitor and verify compliance of grant performance.
- Provide technical assistance and support to rural and urban local governments and local economic development representatives.

LEARN MORE: FloridaJobs.org

FLORIDACOMMERCE

FLORIDACOMMERCE ECONOMIC AND WORKFORCE DEVELOPMENT RESOURCES

GRANTS

Florida's Small Cities Community Development Block Grant Program (CDBG) offers financial support to small urban and rural communities for various housing and community development activities. It operates through a competitive grant program, providing funds to local government entities in small urban and rural areas. The program focuses on Neighborhood Revitalization, Housing Rehabilitation, Commercial Revitalization, and Economic Development.

The **Community Planning Technical Assistance Grant Program** enables counties, municipalities and regional planning councils to develop creative plans and strategies that support a diverse economy, vibrant rural and suburban areas and compliance with planning regulations. This includes protecting environmentally sensitive areas while fostering sustainable growth.

Competitive Florida offers grants to communities for the purpose of conducting asset mapping exercises and creating strategic visions for economic development and growth.

The **Rural Community Development Revolving Loan Fund** offers loans to local governments or economic development organizations that are primarily supported by a unit of local government. The loans are intended for financing initiatives that contribute to the maintenance or development of the economic foundation of rural communities, with a particular focus on creating employment opportunities.

The **Regional Rural Development Grant Program** provides funds to economic development organizations that are regionally based and represent rural counties and communities. These funds are intended to enhance the professional capacity of the communities they serve.

The **Rural Infrastructure Fund (RIF) Program** facilitates the process of planning, preparing and financing infrastructure projects in rural communities. This initiative aims to stimulate job creation, attract capital investments, and enhance the resilience and diversification of rural economies.

TAX REFUNDS AND CREDITS

The **Urban Job Tax Credit Program** offers a tax credit for eligible businesses located within one of 13 designated urban areas to create new jobs.

The **Community Contribution Tax Credit Program** aims to enhance the accessibility of affordable housing and job opportunities for low-income households. It provides tax credits for donations made to entities involved in affordable housing and community development projects.

The **Rural Areas of Opportunity Exempt Goods and Services Sales Tax Refund Program** provides the opportunity to receive a maximum sales tax refund of up to \$10,000 for eligible expenses incurred during new construction projects within a Rural Area of Opportunity. This includes the purchase of building materials, the rental of tangible personal property and expenses related to pest control services.

The **Rural Job Tax Credit Program** is a tax credit for eligible businesses located within one of 36 designated Qualified Rural Areas to create new jobs.

RURAL COMMUNITY RESOURCES

The **Rural Economic Development Initiative** to better serve Florida's economically distressed rural communities by providing a more focused and coordinated effort among state and regional agencies that provide programs and services for rural areas. An "economically distressed" county/community is eligible to request a "Waiver or Reduction of Match" of jobs or wage requirements, eligible company criterion, inducement requirement and grants. Each state agency determines which grant programs will allow for a waiver of match based on their annual budget and federal and state guidelines.

HOUSING RESOURCES

The **Florida Housing Finance Corporation (FHFC)** is a public corporation of Florida and serves the role of a financial institution and bond agency. FHFC facilitates the administration of state and federal resources to offer homeownership and housing solutions for residents of Florida.



Learn More About These Programs and Others

Other incentive programs may be available for qualified projects/investors and should be evaluated on a project by project basis.

FLORIDACOMMERCE



OFFICE OF BROADBAND

The **Capital Project Fund (CPF) – Digital Connectivity Technology Program** grants funding to applicants for the purchase and/or installation of devices and equipment to assist Floridians with broadband internet access for workforce, education and health monitoring opportunities.

The **BEAD PROGRAM** offers grants to applicants for broadband planning, deployment, mapping, and adoption activities.

The **Capital Projects Fund - Multi-Purpose Community Facilities Program** provides funds for construction of or improvements to buildings designed to give local communities access to broadband internet.

The **Digital Capacity Grant Program** provides funding to close the digital divide, such as digital literacy, device programming, digital navigators, workforce and economic development.

The **Broadband Opportunity Program** is a competitive reimbursement grant program created to expand broadband Internet service to unserved areas of this state, which will encourage job creation, capital investment, and the strengthening and diversification of local economies. *Funds have been fully awarded for this program.

The **Broadband Infrastructure Program** provides funds to eligible communities for the purpose of the expansion and improvement of broadband Internet infrastructure. *Funds have been fully awarded for this program.



Learn More About These Programs and Others

Other incentive programs may be available for qualified projects/ investors and should be evaluated on a project by project basis.

FLORIDACOMMERCE



WORKFORCE DEVELOPMENT

Semiconductors Reflect FloridaCommerce's Commitment to Workforce Development

FloridaCommerce supports a cutting-edge workforce development initiative for Florida's semiconductor industry. This initiative dedicates funds to projects and workforce education opportunities that support semiconductor manufacturing, advanced packaging, and research and development within the military, defense, and space industries.

This is just one example of the unique ways FloridaCommerce supports workforce development in Florida.

WORKFORCE DEVELOPMENT PROGRAMS

The **Law Enforcement Recruitment Bonus Payment Program** aims to aid the recruitment of law enforcement officers within the state of Florida and attract officers from out-of-state. Under this program, eligible newly employed officers receive a one-time bonus payment of \$5,000 (after taxes).

The **Work Opportunity Tax Credit Program** provides employers with the opportunity to earn a federal tax credit ranging from \$2,400 to \$9,600 per employee when they hire individuals who qualify as members of specific target groups.

The **Non-Custodial Parent Employment Program** provides grants to organizations that support noncustodial parents facing unemployment or underemployment and struggle with meeting their caretaking obligations. The aim is to assist these individuals in becoming self-sufficient and establishing a consistent pattern of fulfilling their caretaking responsibilities successfully.

Quick Response Training is a state-funded grant program that provides funding for customized training to support both new and expanding businesses within Florida's targeted industries.

The **Incumbent Worker Training Program** provides grant funding to established Florida businesses to avert layoffs and/or retain a skilled workforce through continuing education and training for employees to obtain the skill necessary to retain employment.

Experiential Learning Tax Credit (Department of Revenue) is a program that offers a corporate income/franchise tax credit to businesses for employing up to five apprentices, pre-apprentices or student interns. The tax credit is available for taxable years starting in 2022-2025, and the maximum amount that a qualified business can receive is \$10,000 per year.

The **Pathways to Career Opportunities Grant Program** (Department of Education) aims to establish new, operate existing or expand registered apprenticeship or pre-apprenticeship programs. These programs can be implemented in various educational institutions such as high schools, school district career centers, charter technical career centers, Florida College System Institutions and other authorized entities that sponsor apprenticeship or pre-apprenticeship programs.

WORKFORCE DEVELOPMENT & JOB PLACEMENT PROGRAMS:

The **Reemployment Services and Eligibility Assessment Program** helps reemployment assistance claimants in expediting their return to work by providing various workforce services. These services may include assessments, individual employment plans, resume workshops and other resources to support their job search and reemployment process.

The **Trade Adjustment Assistance Program** aids workers who have been negatively impacted by foreign trade and competition, specifically those who have lost their jobs or are at risk of losing them due to factors such as reduced production, sales or outsourcing to foreign countries. It provides a range of support to certified eligible individuals, including extended income assistance, training opportunities, employment services, case management and other related benefits.

Wagner-Peyser Program Services match job seekers to job creators and supports Florida's labor exchange market. Floridians can visit or contact their local career center in the CareerSource Florida network to get connected to employment services including job search and job matching assistance. The local career centers also assist employers with recruitment services. This program is also linked to the Reemployment Assistance (RA) program, helping individuals who have lost their job through no fault of their own find new employment opportunities. The state's online job board and case

management system, Employ Florida, helps job seekers and employers access job listings, post resumes, look for training opportunities, access labor market information, and locate business services.

Workforce Innovation and Opportunity Act (WIOA) Services offer a combination of education and training services to prepare job seekers for work and help them improve their outcomes in the job market. At local CareerSource Florida network career centers, career planning tools and trainings are available to Floridians ages 18 and up. Activities such as job search assistance, occupational skills training, classroom training, and on-the-job training aim to enhance employment opportunities, job retention, earnings and occupational skill development, ultimately leading to an improved quality of the workforce. Ultimately, FloridaCommerce and CareerSource Florida's partnership is derived from the practices of this program to reduce Floridian's dependency on public assistance, boost productivity and enhance the competitiveness of the economy.

WIOA Youth offers a wide range of services to support out-of-school and in-school youth, ages 14-24, facing barriers to employment, education, and training. Its primary focus is to help these individuals prepare for postsecondary education and employment opportunities. Through connections in their local area, the program aims to assist them in obtaining educational and skills training credentials while also securing employment with potential for advancement and long-term success.



Learn More About These Programs and Others

Other incentive programs may be available for qualified projects/ investors and should be evaluated on a project by project basis.

FLORIDACOMMERCE

VETERANS' RESOURCES

Veterans Florida supports military veterans in their transition from military to civilian life, aiming to establish Florida as the most veteran-friendly state in the nation. It includes various initiatives such as the Florida Workforce Grant Program, which reimburses eligible employers with 50% of the costs for industry skills-based training for veteran employees. The program offers a Career Services Program to connect veterans with employers who actively seek to hire veterans for job opportunities. There is also a Florida Entrepreneurship Program available, which equips veterans with the knowledge and resources necessary to launch and operate a successful business venture.

The **Jobs for Veterans State Grant** assists veterans, transitioning service members, and eligible spouses in preparing for rewarding careers. It provides a range of services aimed at overcoming employment barriers, all implemented within a case management framework. The program adopts an empathetic approach, taking into account the unique perspective of veterans to ensure effective support throughout their employment journey.

The **Military Family Employment Advocacy Program** is designed to provide workforce services to active-duty military spouses and family members in Florida. This is achieved through the deployment of Military Family Employment Advocates at local career centers and selected military bases.

The **Recovery Housing Program (RHP)** is targeted towards veterans. This program aims to address the need for more recovery housing and services for veterans who are recovering from substance use disorders. Eligible recipients for this program include public and private nonprofit organizations, as well as local governments, who have demonstrated experience in providing services to veterans to support their self-sufficiency and help them achieve their individual recovery goals.



Learn More About These Programs and Others

Other incentive programs may be available for qualified projects/ investors and should be evaluated on a project by project basis.

FLORIDACOMMERCE



FLORIDA SUPPORTED
**MORE THAN
865,000 JOBS**

Veterans By State 2022

FLORIDA HAS
**MORE THAN
1.4 MILLION
Veterans**

*Florida Department of
Veterans' Affairs*

FLORIDA RANKS
**#5 IN THE
NATION
for Veteran
Population**

Veterans By State 2024

FLORIDACOMMERCE PRIORITIZES SERVING VETERANS

Florida communities are rich with veterans who make up a highly-skilled and specialized workforce reflecting strength and resilience.

FloridaCommerce shows Florida's commitment to veterans with programs to help them navigate post-service employment, educational opportunities and maximizing their opportunities as they transition to civilian life.

FloridaCommerce offers veterans multiple resources like:

- Job search resources to help build a winning resume, develop a job search plan and get tips on applying for jobs.
- Real-time access to high-value job opportunities that tap veterans' special skills.
- Information about benefits, education and post-service training for veterans and their families.

LEARN MORE: FloridaJobs.org

FLORIDACOMMERCE



THE MILITARY AND DEFENSE
INDUSTRY HAS AN ANNUAL
ECONOMIC IMPACT OF

**\$102.6
BILLION**

FLORIDA HAS

**MORE THAN
30,000**

Department of Defense
Professionals

U.S. Office of Personnel Management

FLORIDA RANKS

**#5 IN THE
NATION**

for DOD
Contract Awards

U.S. Department of Defense

F-35

FLORIDA RECOGNIZES THE VITAL ROLE THE MILITARY PLAYS IN OUR STATE'S SUCCESS

Florida's Military Installations and Defense Industry account for more than 865,000 direct and indirect jobs and an annual economic impact of \$102.6 billion.

FloridaCommerce recognizes the importance of Florida's military and defense community in our state, as well as its impact on economic development. The agency supports preservation and protection of existing military installations, military-related research and development; and ensuring the state's ongoing military-friendly environment for service members, military dependents, military retirees, and businesses that bring military and base-related jobs to Florida.

Both Veterans and Military Affairs programs led by FloridaCommerce embody the shared vision of Governor Ron DeSantis and the Florida Legislature for having a strong military presence critically important to Florida and a veteran workforce with exceptional skills and experience to support all manner of industries across Florida communities.

LEARN MORE: FloridaJobs.org

FLORIDACOMMERCE

MILITARY & DEFENSE COMMUNITY GRANTS

The **Defense Infrastructure Grant Program** supports local infrastructure projects deemed to have a positive impact on the military value of installations within the state.

The **Defense Reinvestment Grant Program** offers assistance for community-based activities that focus on addressing one of three specific issues: safeguarding existing military installations, promoting diversification in defense-dependent communities or creating plans for the repurposing of closed or realigned military installations.

Florida Defense Support Commission Grants are available to help military communities address key issues including economic and product research and development, collaborative planning with host communities to ensure military mission accommodation and prevent base encroachment, advocacy to federal civilian and military officials on behalf of the state, support to school districts in facilitating a seamless transition for an increased number of military-related students, job training and placement for military spouses in communities with a significant presence of active-duty military personnel, and promotion of the state to military contractors and employers.



Learn More About These Programs and Others

Other incentive programs may be available for qualified projects/ investors and should be evaluated on a project by project basis.

FLORIDACOMMERCE

FLORIDACOMMERCE OFFERS RESILIENCY AND RECOVERY RESOURCES

FLORIDADISASTER.BIZ

FloridaDisaster.biz provides businesses, small and large, easy access to critical information before, during and after a disaster. Businesses play a critical role in community resilience and coordination with the private sector is integral to effective emergency management. By providing information about preparedness resources, current disaster updates, and access to recovery programs, FloridaDisaster.biz supports the private sector during emergencies so that they can make the best decisions for their employees and business operations. FloridaDisaster.biz is a partnership between FloridaCommerce and the Florida Division of Emergency Management.

LOANS

The **Rebuild Florida Business Loan Fund** aims to fill the existing gap in accessible and affordable capital for businesses. It achieves this by offering longer-term loans at higher funding levels, based on market interest rates. The fund is designed to assist businesses across the entire state, supporting economic development and resiliency efforts.

Florida Small Business Emergency Bridge Loan Program is designed to offer quick access to cash flow for small businesses in Florida that have been affected by a disaster. This program provides short-term loans, free of interest, intended to serve as working capital and bridge the gap between the immediate aftermath of a major catastrophe and when a business can secure longer-term recovery resources.

WORKFORCE ASSISTANCE

Disaster Recovery Dislocated Worker Grants for Businesses is a program that offers businesses a pathway to access federal grants that provide employment opportunities for disaster relief efforts. Employment and training services are available for eligible workers impacted by disasters. The aim is to support eligible workers in minimizing the impact of these events and assist them in finding new employment opportunities.

COMMUNITY SUPPORT

The **Local Government Revolving Emergency Bridge Loan** offers interest-free loans to assist local governments in supporting their operations that may have been affected by a federally declared disaster. These loans aim to provide

financial support to local governments during times of crisis, ensuring the continuity of government functions and facilitating the recovery process.

OTHER RESOURCES:

Floridians can access the **Florida Division of Emergency Management** for the latest information during any state emergency activation, including evacuation zones, road closures, mobile access, shelters, contact information and more.

The **Florida SBDC Network** helps small businesses grow and succeed by providing tools, training and resources for disaster preparedness, response and recovery. With over 40 offices spanning from Pensacola to Key West, the Florida SBDC Network is well-equipped to cater to the needs of the state's business community.

The **Business Damage Assessment Survey** gathers information from businesses regarding the impact of damages caused by a disaster. This collective information is then shared among different state and local agencies. The purpose is to facilitate the prompt implementation of suitable disaster relief programs for businesses based on the shared data.

Disaster Unemployment Assistance (DUA) provides benefits and reemployment services to individuals who have become unemployed because of a major disaster.

The **Florida Disaster Fund**, which operates under the Volunteer Florida Foundation, provides vital support to recovery initiatives such as Activate Hope. Serving as the official private fund of the state of Florida, the Florida Disaster Fund plays a crucial role in assisting communities throughout emergencies and disasters. Through collaborations with the public sector, private sector and other non-governmental organizations, the fund facilitates response and recovery activities.

The **Disaster Contractors Network Portal** serves as a platform to connect property owners and building professionals with licensed contractors who offer storm-related goods and services. This portal provides a convenient way for individuals and businesses to access the necessary resources and expertise needed for post-disaster recovery and reconstruction.



Learn More About These Programs and Others

Other incentive programs may be available for qualified projects/ investors and should be evaluated on a project by project basis.

FLORIDACOMMERCE