

	COL A90	COL A91	COL A92	
	SCH VIII B-1	SCH VIII B-1	SCH VIII B-1	
	REDUCTIONS	NR FY10-11	ANZ FY10-11	
POS	AMOUNT	POS	AMOUNT	POS
				AMOUNT
				CODES
GOVERNOR, EXECUTIVE OFFICE				31000000
PGM: TOUR, TRADE/ECONO DEV				31800000
ECONOMIC DEV PGMS & PROJ				31800600
ECONOMIC OPPORTUNITIES				11
BUSINESS DEVELOPMENT				1101.00.00.00
SCHEDULE VIII B REDUCTIONS -				
OPERATING				33B0000
SCHEDULE VIII B REDUCTIONS-				
ECONOMIC DEVELOPMENT PROGRAMS AND				
PROJECTS				33B0600
SPECIAL CATEGORIES				100000
INNOVATION INCENTIVE PROG				100225
GENERAL REVENUE FUND	-STATE	9,734,809-	9,734,809-	1000 1

AGENCY ISSUE NARRATIVE:

SCH VIII B-1 NARR 10-11 NARRATIVE: IT COMPONENT? NO
 Priority Issue Number 2

The Office of Tourism, Trade, and Economic Development (OTTED) was created to assist the Governor in working with the Legislature, state agencies, business leaders, and economic development professionals to formulate and implement coherent and consistent policies and strategies designed to provide economic opportunities for all Floridians. The office performs the key functions of contract management, incentive program administration, regulatory streamlining, and policy analysis and support for a full range of state programs aimed at improving the Florida economy. Two such programs include the Innovation Incentive created pursuant to Section 288.1089, Florida Statutes; and Economic Development Transportation Projects grant program created pursuant to 288.063, Florida Statutes. The Innovation Incentive Program is created within the OTTED to ensure that sufficient resources are available to allow the state to respond expeditiously to extraordinary economic opportunities and to compete effectively for high-value research and development, innovation business, and alternative and renewal energy projects. In 2010-2011, this program was funded by \$75 million in non-recurring general revenue. Should a state revenue shortfall require a 5% reduction to general revenue, the OTTED is proposing a non recurring reduction of \$9,734,809 to this program. This lowered appropriation would provide less incentive funding available to key high value industries to that may be seeking to expand in or relocate to Florida.

	COL A90 SCH VIIIB-1 REDUCTIONS	COL A91 SCH VIIIB-1 NR FY10-11	COL A92 SCH VIIIB-1 ANZ FY10-11	CODES
	POS AMOUNT	POS AMOUNT	POS AMOUNT	
GOVERNOR, EXECUTIVE OFFICE				31000000
PGM: TOUR, TRADE/ECONO DEV				31800000
ECONOMIC DEV PGMS & PROJ				31800600
ECONOMIC OPPORTUNITIES				11
BUSINESS DEVELOPMENT				<u>1101.00.00.00</u>
CAPITAL IMPROVEMENT PLAN				9900000
SCHEDULE VIIIB REDUCTIONS -				
FIXED CAPITAL OUTLAY				990B000
G/A-LOC GOV/NONST ENT-FCO				140000
ECON DEV TRANSP PROJECTS				144701
ECON DEVELOP TRANSPORT TF -STATE	2,720,559-	2,720,559-		2175 1

AGENCY NARRATIVE:
 SCH VIIIB-1 NARR 10-11 NARRATIVE: ECON DEV TRANSP PROJECTS IT COMPONENT? NO
 Priority Issue Number 1

The Economic Development Transportation Projects grant program funds projects that facilitate the economic development and growth of the state. Such transportation projects can create new employment opportunities, expand transportation infrastructure, improve mobility, or increase transportation innovation. Should a state revenue shortfall require a 5% reduction, \$2,720,559 would be proposed in the Economic Development Transportation Trust Fund.

TOTAL: BUSINESS DEVELOPMENT				<u>1101.00.00.00</u>
BY FUND TYPE				
GENERAL REVENUE FUND	9,734,809-	9,734,809-		1000
TRUST FUNDS	2,720,559-	2,720,559-		2000
TOTAL PROG COMP.....	12,455,368-	12,455,368-		