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2 An act relating to community contribution tax
3 credits; amending ss. 220.183, 624.5105, F.S.;
4 increasing the annual limitation on the amount
5 of such credits which may be granted against
6 the corporate income tax and insurance premium
7 taxes; providing an effective date.

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9 Be It Enacted by the Legislature of the State of Florida:

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11 Section 1. Paragraph (c) of subsection (3) of section
12 220.183, Florida Statutes, 1998 Supplement, is amended to
13 read:

14 220.183 Community contribution tax credit.--

15 (3) AUTHORIZATION TO GRANT COMMUNITY CONTRIBUTION TAX
16 CREDITS; LIMITATIONS ON INDIVIDUAL CREDITS AND PROGRAM
17 SPENDING.--

18 (c) The total amount of tax credit which may be
19 granted for all programs approved under this section and s.
20 624.5105 is~~\$10~~\$5 million annually.

21 Section 2. Paragraph (c) of subsection (3) of section
22 624.5105, Florida Statutes, 1998 Supplement, is amended to
23 read:

24 624.5105 Community contribution tax credit;
25 legislative findings; policy and purpose; authorization;
26 limitations; eligibility and application requirements;
27 administration; definitions; expiration.--

28 (3) AUTHORIZATION TO GRANT TAX CREDITS; LIMITATIONS.--

29 (c) The total amount of tax credit which may be
30 granted for all programs approved under this section and s.
31 220.183 is~~\$10~~\$5 million annually.

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Section 3. This act shall take effect July 1, 1999.