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1 A bill to be entitled

2 An act relating to the community contribution tax credit
3 program; amending s. 212.08, F.S.; increasing the amount
4 of available annual community contribution tax credits;
5 requiring the Office of Tourism, Trade, and Economic
6 Development to reserve portions of certain annual tax
7 credits for donations made to eligible sponsors for
8 projects that provide homeownership opportunities for
9 certain households; providing requirements, criteria, and
10 limitations; extending an expiration date; amending s.
11 220.03, F.S.; revising a definition to delete a provision
12 authorizing the office to reserve certain portions of
13 available annual tax credits for donations made to
14 eligible sponsors for projects that provide homeownership
15 opportunities for certain households; extending an
16 expiration date; amending s. 220.183, F.S.; increasing the
17 amount of available annual community contribution tax
18 credits; revising eligibility criteria; requiring the
19 Office of Tourism, Trade, and Economic Development to
20 reserve portions of certain annual tax credits for
21 donations made to eligible sponsors for projects that
22 provide homeownership opportunities for certain
23 households; providing requirements, criteria, and
24 limitations; extending an expiration date; amending s.
25 624.5105, F.S.; increasing the amount of available annual
26 community contribution tax credits; limiting application
27 of certain retaliatory tax provisions under certain
28 circumstances; revising tax credit eligibility criteria;
29 requiring the Office of Tourism, Trade, and Economic

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30 Development to reserve portions of certain annual tax
 31 credits for donations made to eligible sponsors for
 32 projects that provide homeownership opportunities for
 33 certain households; providing requirements, criteria, and
 34 limitations; extending an expiration date; providing an
 35 effective date.

36
 37 Be It Enacted by the Legislature of the State of Florida:

38
 39 Section 1. Paragraph (q) of subsection (5) of section
 40 212.08, Florida Statutes, is amended to read:

41 212.08 Sales, rental, use, consumption, distribution, and
 42 storage tax; specified exemptions.--The sale at retail, the
 43 rental, the use, the consumption, the distribution, and the
 44 storage to be used or consumed in this state of the following
 45 are hereby specifically exempt from the tax imposed by this
 46 chapter.

47 (5) EXEMPTIONS; ACCOUNT OF USE.--

48 (q) *Community contribution tax credit for donations.*--

49 1. Authorization.--Beginning July 1, 2001, persons who are
 50 registered with the department under s. 212.18 to collect or
 51 remit sales or use tax and who make donations to eligible
 52 sponsors are eligible for tax credits against their state sales
 53 and use tax liabilities as provided in this paragraph:

54 a. The credit shall be computed as 50 percent of the
 55 person's approved annual community contribution;

56 b. The credit shall be granted as a refund against state
 57 sales and use taxes reported on returns and remitted in the 12
 58 months preceding the date of application to the department for

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59 the credit as required in sub-subparagraph 3.c. If the annual
 60 credit is not fully used through such refund because of
 61 insufficient tax payments during the applicable 12-month period,
 62 the unused amount may be included in an application for a refund
 63 made pursuant to sub-subparagraph 3.c. in subsequent years
 64 against the total tax payments made for such year. Carryover
 65 credits may be applied for a 3-year period without regard to any
 66 time limitation that would otherwise apply under s. 215.26;

67 c. No person shall receive more than \$200,000 in annual
 68 tax credits for all approved community contributions made in any
 69 one year;

70 d. All proposals for the granting of the tax credit shall
 71 require the prior approval of the Office of Tourism, Trade, and
 72 Economic Development;

73 e. The total amount of tax credits which may be granted
 74 for all programs approved under this paragraph, s. 220.183, and
 75 s. 624.5105 is \$15 ~~\$10~~ million annually; and

76 f. A person who is eligible to receive the credit provided
 77 for in this paragraph, s. 220.183, or s. 624.5105 may receive
 78 the credit only under the one section of the person's choice.

79 2. Eligibility requirements.--

80 a. A community contribution by a person must be in the
 81 following form:

82 (I) Cash or other liquid assets;

83 (II) Real property;

84 (III) Goods or inventory; or

85 (IV) Other physical resources as identified by the Office
 86 of Tourism, Trade, and Economic Development.

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87 b. All community contributions must be reserved
 88 exclusively for use in a project. As used in this sub-
 89 subparagraph, the term "project" means any activity undertaken
 90 by an eligible sponsor which is designed to construct, improve,
 91 or substantially rehabilitate housing that is affordable to low-
 92 income or very-low-income households as defined in s.
 93 420.9071(19) and (28); designed to provide commercial,
 94 industrial, or public resources and facilities; or designed to
 95 improve entrepreneurial and job-development opportunities for
 96 low-income persons. A project may be the investment necessary to
 97 increase access to high-speed broadband capability in rural
 98 communities with enterprise zones, including projects that
 99 result in improvements to communications assets that are owned
 100 by a business. A project may include the provision of museum
 101 educational programs and materials that are directly related to
 102 any project approved between January 1, 1996, and December 31,
 103 1999, and located in an enterprise zone as referenced in s.
 104 290.00675. This paragraph does not preclude projects that
 105 propose to construct or rehabilitate housing for low-income or
 106 very-low-income households on scattered sites. ~~The Office of~~
 107 ~~Tourism, Trade, and Economic Development may reserve up to 50~~
 108 ~~percent of the available annual tax credits for housing for~~
 109 ~~very low income households pursuant to s. 420.9071(28) for the~~
 110 ~~first 6 months of the fiscal year.~~ With respect to housing,
 111 contributions may be used to pay the following eligible low-
 112 income and very-low-income housing-related activities:
 113 (I) Project development impact and management fees for
 114 low-income or very-low-income housing projects;

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115 (II) Down payment and closing costs for eligible persons,
 116 as defined in s. 420.9071(19) and (28);

117 (III) Administrative costs, including housing counseling
 118 and marketing fees, not to exceed 10 percent of the community
 119 contribution, directly related to low-income or very-low-income
 120 projects; and

121 (IV) Removal of liens recorded against residential
 122 property by municipal, county, or special district local
 123 governments when satisfaction of the lien is a necessary
 124 precedent to the transfer of the property to an eligible person,
 125 as defined in s. 420.9071(19) and (28), for the purpose of
 126 promoting home ownership. Contributions for lien removal must be
 127 received from a nonrelated third party.

128 c. The project must be undertaken by an "eligible
 129 sponsor," which includes:

130 (I) A community action program;

131 (II) A nonprofit community-based development organization
 132 whose mission is the provision of housing for low-income or
 133 very-low-income households or increasing entrepreneurial and
 134 job-development opportunities for low-income persons;

135 (III) A neighborhood housing services corporation;

136 (IV) A local housing authority created under chapter 421;

137 (V) A community redevelopment agency created under s.
 138 163.356;

139 (VI) The Florida Industrial Development Corporation;

140 (VII) A historic preservation district agency or
 141 organization;

142 (VIII) A regional workforce board;

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143 (IX) A direct-support organization as provided in s.
144 1009.983;

145 (X) An enterprise zone development agency created under s.
146 290.0056;

147 (XI) A community-based organization incorporated under
148 chapter 617 which is recognized as educational, charitable, or
149 scientific pursuant to s. 501(c)(3) of the Internal Revenue Code
150 and whose bylaws and articles of incorporation include
151 affordable housing, economic development, or community
152 development as the primary mission of the corporation;

153 (XII) Units of local government;

154 (XIII) Units of state government; or

155 (XIV) Any other agency that the Office of Tourism, Trade,
156 and Economic Development designates by rule.

157

158 In no event may a contributing person have a financial interest
159 in the eligible sponsor.

160 d. The project must be located in an area designated an
161 enterprise zone or a Front Porch Florida Community pursuant to
162 s. 20.18(6), unless the project increases access to high-speed
163 broadband capability for rural communities with enterprise zones
164 but is physically located outside the designated rural zone
165 boundaries. Any project designed to construct or rehabilitate
166 housing for low-income or very-low-income households as defined
167 in s. 420.0971(19) and (28) is exempt from the area requirement
168 of this sub-subparagraph.

169 e.(I) The Office of Tourism, Trade, and Economic
170 Development shall reserve 80 percent of the available annual tax
171 credits for donations made to eligible sponsors for projects

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172 that provide homeownership opportunities for low-income or very-
 173 low-income households as defined in s. 420.9071(19) and (28) for
 174 the first 2 months of the fiscal year. If less than 80 percent
 175 of the annual tax credits for donations made to eligible
 176 sponsors for projects that provide homeownership opportunities
 177 for low-income or very-low-income households are approved within
 178 the first 2 months of the fiscal year, the office may approve
 179 the balance of available credits for donations made to eligible
 180 sponsors for projects other than those that provide
 181 homeownership opportunities for low-income or very-low-income
 182 households.

183 (II) The office shall reserve 20 percent of the available
 184 annual tax credits for donations made to eligible sponsors for
 185 projects other than those that provide homeownership
 186 opportunities for low-income or very-low-income households as
 187 defined in s. 420.9071(19) and (28) for the first 2 months of
 188 the fiscal year. If less than 20 percent of the annual tax
 189 credits for donations made to eligible sponsors for projects
 190 other than those that provide homeownership opportunities for
 191 low-income or very-low-income households are approved within the
 192 first 2 months of the fiscal year, the office may approve the
 193 balance of available credits for donations made to eligible
 194 sponsors for projects that provide homeownership opportunities
 195 for low-income or very-low-income households.

196 (III) If, during the first 10 business days of the state
 197 fiscal year, tax credit applications are received for more than
 198 80 percent of available annual tax credits from eligible
 199 sponsors for projects that provide homeownership opportunities
 200 for low-income or very-low-income households, the office shall

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201 grant the tax credits for such applications as follows:

202 (A) If an eligible sponsor submits tax credit applications
 203 which in total do not exceed \$200,000, the credits shall be
 204 granted in full if the tax credit applications are approved and
 205 subject to the provisions of sub-sub-subparagraph (I).

206 (B) If an eligible sponsor submits tax credit applications
 207 which in total equal or exceed \$200,000, the amount of tax
 208 credits granted pursuant to sub-sub-sub-subparagraph (A) shall
 209 be subtracted from the amount of available tax credits pursuant
 210 to sub-sub-subparagraph (I), and the remaining credits shall be
 211 granted to each approved tax credit application on a pro rata
 212 basis.

213 (C) If, after the first 2 months of the fiscal year,
 214 additional credits become available pursuant to sub-sub-
 215 subparagraph (II), the office shall grant the tax credits by
 216 first increasing the credit of those who received a pro rata
 217 reduction and, if there are remaining credits, granting credits
 218 to those who applied on or after the 11th business day of the
 219 state fiscal year on a first-come, first-served basis.

220 (IV) If, during the first 10 business days of the state
 221 fiscal year, tax credit applications are received for more than
 222 20 percent of available annual tax credits from eligible
 223 sponsors for projects other than those that provide
 224 homeownership opportunities for low-income or very-low-income
 225 households, the office shall grant the tax credits to each
 226 approved tax credit application on a pro rata basis. If, after
 227 the first 2 months of the fiscal year, additional credits become
 228 available pursuant to sub-sub-subparagraph (I), the office shall
 229 grant the tax credits by first increasing the credit of those

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230 who received a pro rata reduction and, if there are remaining
 231 credits, granting credits to those who applied on or after the
 232 11th business day of the state fiscal year on a first-come,
 233 first-served basis.

234 3. Application requirements.--

235 a. Any eligible sponsor seeking to participate in this
 236 program must submit a proposal to the Office of Tourism, Trade,
 237 and Economic Development which sets forth the name of the
 238 sponsor, a description of the project, and the area in which the
 239 project is located, together with such supporting information as
 240 is prescribed by rule. The proposal must also contain a
 241 resolution from the local governmental unit in which the project
 242 is located certifying that the project is consistent with local
 243 plans and regulations.

244 b. Any person seeking to participate in this program must
 245 submit an application for tax credit to the Office of Tourism,
 246 Trade, and Economic Development which sets forth the name of the
 247 sponsor, a description of the project, and the type, value, and
 248 purpose of the contribution. The sponsor shall verify the terms
 249 of the application and indicate its receipt of the contribution,
 250 which verification must be in writing and accompany the
 251 application for tax credit. The person must submit a separate
 252 tax credit application to the office for each individual
 253 contribution that it makes to each individual project.

254 c. Any person who has received notification from the
 255 Office of Tourism, Trade, and Economic Development that a tax
 256 credit has been approved must apply to the department to receive
 257 the refund. Application must be made on the form prescribed for
 258 claiming refunds of sales and use taxes and be accompanied by a

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259 copy of the notification. A person may submit only one
 260 application for refund to the department within any 12-month
 261 period.

262 4. Administration.--

263 a. The Office of Tourism, Trade, and Economic Development
 264 may adopt rules pursuant to ss. 120.536(1) and 120.54 necessary
 265 to administer this paragraph, including rules for the approval
 266 or disapproval of proposals by a person.

267 b. The decision of the Office of Tourism, Trade, and
 268 Economic Development must be in writing, and, if approved, the
 269 notification shall state the maximum credit allowable to the
 270 person. Upon approval, the office shall transmit a copy of the
 271 decision to the Department of Revenue.

272 c. The Office of Tourism, Trade, and Economic Development
 273 shall periodically monitor all projects in a manner consistent
 274 with available resources to ensure that resources are used in
 275 accordance with this paragraph; however, each project must be
 276 reviewed at least once every 2 years.

277 d. The Office of Tourism, Trade, and Economic Development
 278 shall, in consultation with the Department of Community Affairs,
 279 the Florida Housing Finance Corporation, and the statewide and
 280 regional housing and financial intermediaries, market the
 281 availability of the community contribution tax credit program to
 282 community-based organizations.

283 5. Expiration.--This paragraph expires June 30, 2015 ~~2005~~;
 284 however, any accrued credit carryover that is unused on that
 285 date may be used until the expiration of the 3-year carryover
 286 period for such credit.

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287 Section 2. Paragraph (t) of subsection (1) of section
 288 220.03, Florida Statutes, is amended to read:

289 220.03 Definitions.--

290 (1) SPECIFIC TERMS.--When used in this code, and when not
 291 otherwise distinctly expressed or manifestly incompatible with
 292 the intent thereof, the following terms shall have the following
 293 meanings:

294 (t) "Project" means any activity undertaken by an eligible
 295 sponsor, as defined in s. 220.183(2)(c), which is designed to
 296 construct, improve, or substantially rehabilitate housing that
 297 is affordable to low-income or very-low-income households as
 298 defined in s. 420.9071(19) and (28); designed to provide
 299 commercial, industrial, or public resources and facilities; or
 300 designed to improve entrepreneurial and job-development
 301 opportunities for low-income persons. A project may be the
 302 investment necessary to increase access to high-speed broadband
 303 capability in rural communities with enterprise zones, including
 304 projects that result in improvements to communications assets
 305 that are owned by a business. A project may include the
 306 provision of museum educational programs and materials that are
 307 directly related to any project approved between January 1,
 308 1996, and December 31, 1999, and located in an enterprise zone
 309 as referenced in s. 290.00675. This paragraph does not preclude
 310 projects that propose to construct or rehabilitate low-income or
 311 very-low-income housing on scattered sites. ~~The Office of~~
 312 ~~Tourism, Trade, and Economic Development may reserve up to 50~~
 313 ~~percent of the available annual tax credits under s. 220.181 for~~
 314 ~~housing for very low income households pursuant to s.~~
 315 ~~420.9071(28) for the first 6 months of the fiscal year. With~~

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316 respect to housing, contributions may be used to pay the
 317 following eligible project-related activities:

318 1. Project development, impact, and management fees for
 319 low-income or very-low-income housing projects;

320 2. Down payment and closing costs for eligible persons, as
 321 defined in s. 420.9071(19) and (28);

322 3. Administrative costs, including housing counseling and
 323 marketing fees, not to exceed 10 percent of the community
 324 contribution, directly related to low-income or very-low-income
 325 projects; and

326 4. Removal of liens recorded against residential property
 327 by municipal, county, or special-district local governments when
 328 satisfaction of the lien is a necessary precedent to the
 329 transfer of the property to an eligible person, as defined in s.
 330 420.9071(19) and (28), for the purpose of promoting home
 331 ownership. Contributions for lien removal must be received from
 332 a nonrelated third party.

333
 334 The provisions of this paragraph shall expire and be void on
 335 June 30, 2015 ~~2005~~.

336 Section 3. Paragraph (c) of subsection (1), paragraph (b)
 337 of subsection (2), and subsection (5) of section 220.183,
 338 Florida Statutes, are amended to read:

339 220.183 Community contribution tax credit.--

340 (1) AUTHORIZATION TO GRANT COMMUNITY CONTRIBUTION TAX
 341 CREDITS; LIMITATIONS ON INDIVIDUAL CREDITS AND PROGRAM
 342 SPENDING.--

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343 (c) The total amount of tax credit which may be granted
 344 for all programs approved under this section, s. 212.08(5)(q),
 345 and s. 624.5105 is \$15 ~~\$10~~ million annually.

346 (2) ELIGIBILITY REQUIREMENTS.--

347 (b)1. All community contributions must be reserved
 348 exclusively for use in projects as defined in s. 220.03(1)(t).

349 2. The Office of Tourism, Trade, and Economic Development
 350 shall may reserve 80 ~~up to 50~~ percent of the available annual
 351 tax credits ~~for housing~~ for donations made to eligible sponsors
 352 for projects that provide homeownership opportunities for low-
 353 income or very-low-income households as defined in pursuant to
 354 s. 420.9071(19) and (28) for the first 2 6 months of the fiscal
 355 year. If less than 80 percent of the annual tax credits for
 356 donations made to eligible sponsors for projects that provide
 357 homeownership opportunities for low-income or very-low-income
 358 households are approved within the first 2 months of the fiscal
 359 year, the office may approve the balance of available credits
 360 for donations made to eligible sponsors for projects other than
 361 those that provide homeownership opportunities for low-income or
 362 very-low-income households.

363 3. The office shall reserve 20 percent of the available
 364 annual tax credits for donations made to eligible sponsors for
 365 projects other than those that provide homeownership
 366 opportunities for low-income or very-low-income households as
 367 defined in s. 420.9071(19) and (28) for the first 2 months of
 368 the fiscal year. If less than 20 percent of the annual tax
 369 credits for donations made to eligible sponsors for projects
 370 other than those that provide homeownership opportunities for
 371 low-income or very-low-income households are approved within the

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372 first 2 months of the fiscal year, the office may approve the
 373 balance of available credits for donations made to eligible
 374 sponsors for projects that provide homeownership opportunities
 375 for low-income or very-low-income households.

376 4. If, during the first 10 business days of the state
 377 fiscal year, tax credit applications are received for more than
 378 80 percent of available annual tax credits from eligible
 379 sponsors for projects that provide homeownership opportunities
 380 for low-income or very-low-income households, the office shall
 381 grant the tax credits to such applications as follows:

382 a. If an eligible sponsor submits tax credit applications
 383 which in total do not exceed \$200,000, the credits shall be
 384 granted in full if the tax credit applications are approved and
 385 subject to the provisions of subparagraph 2.

386 b. If an eligible sponsor submits tax credit applications
 387 which in total equal or exceed \$200,000, the amount of tax
 388 credits granted pursuant to sub-subparagraph a. shall be
 389 subtracted from the amount of available tax credits pursuant to
 390 subparagraph 2., and the remaining credits shall be granted to
 391 each approved tax credit application on a pro rata basis.

392 c. If, after the first 2 months of the fiscal year,
 393 additional credits become available pursuant to subparagraph 3.,
 394 the office shall grant the tax credits by first increasing the
 395 credit of those who received a pro rata reduction and, if there
 396 are remaining credits, granting credits to those who applied on
 397 or after the 11th business day of the state fiscal year on a
 398 first-come, first-served basis.

399 5. If, during the first 10 business days of the state
 400 fiscal year, tax credit applications are received for more than

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401 20 percent of available annual tax credits from eligible
 402 sponsors for projects other than those that provide
 403 homeownership opportunities for low-income or very-low-income
 404 households, the office shall grant the tax credits to each
 405 approved tax credit application on a pro rata basis. If, after
 406 the first 2 months of the fiscal year, additional credits become
 407 available pursuant to subparagraph 2., the office shall grant
 408 the tax credits by first increasing the credit of those who
 409 received a pro rata reduction and, if there are remaining
 410 credits, granting credits to those who applied on or after the
 411 11th business day of the state fiscal year on a first-come,
 412 first-served basis.

413 (5) EXPIRATION.--The provisions of this section, except
 414 paragraph (1)(e), shall expire and be void on June 30, 2015
 415 ~~2005~~.

416 Section 4. Paragraph (c) of subsection (1) and subsection
 417 (6) of section 624.5105, Florida Statutes, are amended,
 418 paragraph (f) is added to subsection (1), and paragraph (e) is
 419 added to subsection (2) of said section, to read:

420 624.5105 Community contribution tax credit; authorization;
 421 limitations; eligibility and application requirements;
 422 administration; definitions; expiration.--

423 (1) AUTHORIZATION TO GRANT TAX CREDITS; LIMITATIONS.--

424 (c) The total amount of tax credit which may be granted
 425 for all programs approved under this section and ss.
 426 212.08(5)(q) and s. 220.183 is \$15 ~~\$10~~ million annually.

427 (f) An insurer that claims a credit against premium tax
 428 liability earned by making a community contribution under this
 429 section need not pay any additional retaliatory tax levied under

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430 s. 624.5091 as a result of claiming such a credit and s.
431 624.5091 does not limit such a credit in any manner.

432 (2) ELIGIBILITY REQUIREMENTS.--

433 (e)1. The Office of Tourism, Trade, and Economic
434 Development shall reserve 80 percent of the available annual tax
435 credits for donations made to eligible sponsors for projects
436 that provide homeownership opportunities for low-income or very-
437 low-income households as defined in s. 420.9071(19) and (28) for
438 the first 2 months of the fiscal year. If less than 80 percent
439 of the annual tax credits for donations made to eligible
440 sponsors for projects that provide homeownership opportunities
441 for low-income or very-low-income households are approved within
442 the first 2 months of the fiscal year, the office may approve
443 the balance of available credits for donations made to eligible
444 sponsors for projects other than those that provide
445 homeownership opportunities for low-income or very-low-income
446 households.

447 2. The office shall reserve 20 percent of the available
448 annual tax credits for donations made to eligible sponsors for
449 projects other than those that provide homeownership
450 opportunities for low-income or very-low-income households as
451 defined in s. 420.9071(19) and (28) for the first 2 months of
452 the fiscal year. If less than 20 percent of the annual tax
453 credits for donations made to eligible sponsors for projects
454 other than those that provide homeownership opportunities for
455 low-income or very-low-income households are approved within the
456 first 2 months of the fiscal year, the office may approve the
457 balance of available credits for donations made to eligible
458 sponsors for projects that provide homeownership opportunities

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459 for low-income or very-low-income households.

460 3. If, during the first 10 business days of the state
461 fiscal year, tax credit applications are received for more than
462 80 percent of available annual tax credits from eligible
463 sponsors for projects that provide homeownership opportunities
464 for low-income or very-low-income households, the office shall
465 grant the tax credits for such applications as follows:

466 a. If an eligible sponsor submits tax credit applications
467 which in total do not exceed \$200,000, the credits shall be
468 granted in full if the tax credit applications are approved and
469 subject to the provisions of subparagraph 1.

470 b. If an eligible sponsor submits tax credit applications
471 which in total equal or exceed \$200,000, the amount of tax
472 credits granted pursuant to sub-subparagraph a. shall be
473 subtracted from the amount of available tax credits pursuant to
474 subparagraph 1., and the remaining credits shall be granted to
475 each approved tax credit application on a pro rata basis.

476 c. If, after the first 2 months of the fiscal year,
477 additional credits become available pursuant to subparagraph 2.,
478 the office shall grant the tax credits by first increasing the
479 credit of those who received a pro rata reduction and, if there
480 are remaining credits, granting credits to those who applied on
481 or after the 11th business day of the state fiscal year on a
482 first-come, first-served basis.

483 4. If, during the first 10 business days of the state
484 fiscal year, tax credit applications are received for more than
485 20 percent of available annual tax credits from eligible
486 sponsors for projects other than those that provide
487 homeownership opportunities for low-income or very-low-income

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488 households, the office shall grant the tax credits to each
489 approved tax credit application on a pro rata basis. If, after
490 the first 2 months of the fiscal year, additional credits become
491 available pursuant to subparagraph 1., the office shall grant
492 the tax credits by first increasing the credit of those who
493 received a pro rata reduction and, if there are remaining
494 credits, granting credits to those who applied on or after the
495 11th business day of the state fiscal year on a first-come,
496 first-served basis.

497 (6) EXPIRATION.--The provisions of this section, except
498 paragraph (1)(e), shall expire and be void on June 30, 2015
499 ~~2005~~.

500 Section 5. This act shall take effect June 29, 2005.