

Bill No. SB 202

Barcode 174444

CHAMBER ACTION

Senate

House

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11 The Committee on Commerce and Consumer Services (Saunders)
12 recommended the following amendment:

Senate Amendment (with title amendment)

Delete everything after the enacting clause

17 and insert:

18 Section 1. Paragraph (q) of subsection (5) of section
19 212.08, Florida Statutes, is amended to read:

20 212.08 Sales, rental, use, consumption, distribution,
21 and storage tax; specified exemptions.--The sale at retail,
22 the rental, the use, the consumption, the distribution, and
23 the storage to be used or consumed in this state of the
24 following are hereby specifically exempt from the tax imposed
25 by this chapter.

(5) EXEMPTIONS; ACCOUNT OF USE.--

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

28 1. Authorization.--Beginning July 1, 2001, persons who
29 are registered with the department under s. 212.18 to collect
30 or remit sales or use tax and who make donations to eligible
31 sponsors are eligible for tax credits against their state

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1 sales and use tax liabilities as provided in this paragraph:

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

4 b. The credit shall be granted as a refund against
5 state sales and use taxes reported on returns and remitted in
6 the 12 months preceding the date of application to the
7 department for the credit as required in sub-subparagraph 3.c.
8 If the annual credit is not fully used through such refund
9 because of insufficient tax payments during the applicable
10 12-month period, the unused amount may be included in an
11 application for a refund made pursuant to sub-subparagraph
12 3.c. in subsequent years against the total tax payments made
13 for such year. Carryover credits may be applied for a 3-year
14 period without regard to any time limitation that would
15 otherwise apply under s. 215.26;

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

19 d. All proposals for the granting of the tax credit
20 shall require the prior approval of the Office of Tourism,
21 Trade, and Economic Development;

22 e. The total amount of tax credits which may be
23 granted for all programs approved under this paragraph, s.
24 220.183, and s. 624.5105 is ~~\$15\$10~~ million annually; and

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

29 2. Eligibility requirements.--

30 a. A community contribution by a person must be in the
31 following form:

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- 1 (I) Cash or other liquid assets;
- 2 (II) Real property;
- 3 (III) Goods or inventory; or
- 4 (IV) Other physical resources as identified by the
- 5 Office of Tourism, Trade, and Economic Development.

6 b. All community contributions must be reserved

7 exclusively for use in a project. As used in this

8 sub-subparagraph, the term "project" means any activity

9 undertaken by an eligible sponsor which is designed to

10 construct, improve, or substantially rehabilitate housing that

11 is affordable to low-income or very-low-income households as

12 defined in s. 420.9071(19) and (28); designed to provide

13 commercial, industrial, or public resources and facilities; or

14 designed to improve entrepreneurial and job-development

15 opportunities for low-income persons. A project may be the

16 investment necessary to increase access to high-speed

17 broadband capability in rural communities with enterprise

18 zones, including projects that result in improvements to

19 communications assets that are owned by a business. A project

20 may include the provision of museum educational programs and

21 materials that are directly related to any project approved

22 between January 1, 1996, and December 31, 1999, and located in

23 an enterprise zone as referenced in s. 290.00675. This

24 paragraph does not preclude projects that propose to construct

25 or rehabilitate housing for low-income or very-low-income

26 households on scattered sites. ~~The Office of Tourism, Trade,~~

27 ~~and Economic Development may reserve up to 50 percent of the~~

28 ~~available annual tax credits for housing for very low income~~

29 ~~households pursuant to s. 420.9071(28) for the first 6 months~~

30 ~~of the fiscal year.~~ With respect to housing, contributions may

31 be used to pay the following eligible low-income and

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1 very-low-income housing-related activities:

2 (I) Project development impact and management fees for
3 low-income or very-low-income housing projects;

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

6 (III) Administrative costs, including housing
7 counseling and marketing fees, not to exceed 10 percent of the
8 community contribution, directly related to low-income or
9 very-low-income projects; and

10 (IV) Removal of liens recorded against residential
11 property by municipal, county, or special district local
12 governments when satisfaction of the lien is a necessary
13 precedent to the transfer of the property to an eligible
14 person, as defined in s. 420.9071(19) and (28), for the
15 purpose of promoting home ownership. Contributions for lien
16 removal must be received from a nonrelated third party.

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

19 (I) A community action program;

20 (II) A nonprofit community-based development
21 organization whose mission is the provision of housing for
22 low-income or very-low-income households or increasing
23 entrepreneurial and job-development opportunities for
24 low-income persons;

25 (III) A neighborhood housing services corporation;

26 (IV) A local housing authority created under chapter
27 421;

28 (V) A community redevelopment agency created under s.
29 163.356;

30 (VI) The Florida Industrial Development Corporation;

31 (VII) A historic preservation district agency or

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1 organization;

2 (VIII) A regional workforce board;

3 (IX) A direct-support organization as provided in s.

4 1009.983;

5 (X) An enterprise zone development agency created

6 under s. 290.0056;

7 (XI) A community-based organization incorporated under

8 chapter 617 which is recognized as educational, charitable, or

9 scientific pursuant to s. 501(c)(3) of the Internal Revenue

10 Code and whose bylaws and articles of incorporation include

11 affordable housing, economic development, or community

12 development as the primary mission of the corporation;

13 (XII) Units of local government;

14 (XIII) Units of state government; or

15 (XIV) Any other agency that the Office of Tourism,

16 Trade, and Economic Development designates by rule.

17

18 In no event may a contributing person have a financial

19 interest in the eligible sponsor.

20 d. The project must be located in an area designated

21 an enterprise zone or a Front Porch Florida Community pursuant

22 to s. 20.18(6), unless the project increases access to

23 high-speed broadband capability for rural communities with

24 enterprise zones but is physically located outside the

25 designated rural zone boundaries. Any project designed to

26 construct or rehabilitate housing for low-income or

27 very-low-income households as defined in s. 420.0971(19) and

28 (28) is exempt from the area requirement of this

29 sub-subparagraph.

30 e.(I) The Office of Tourism, Trade, and Economic

31 Development shall reserve 80 percent of the available annual

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1 tax credits for donations made to eligible sponsors for
2 projects that provide homeownership opportunities for
3 low-income or very-low-income households as defined in s.
4 420.9071(19) and (28) for the first 6 months of the fiscal
5 year. If less than 80 percent of the annual tax credits for
6 donations made to eligible sponsors for projects that provide
7 homeownership opportunities for low-income or very-low-income
8 households are approved within the first 6 months of the
9 fiscal year, the office may approve the balance of available
10 credits for donations made to eligible sponsors for projects
11 other than those that provide homeownership opportunities for
12 low-income or very-low-income households.

13 (II) The office shall reserve 20 percent of the
14 available annual tax credits for donations made to eligible
15 sponsors for projects other than those that provide
16 homeownership opportunities for low-income or very-low-income
17 households as defined in s. 420.9071(19) and (28) for the
18 first 6 months of the fiscal year. If less than 20 percent of
19 the annual tax credits for donations made to eligible sponsors
20 for projects other than those that provide homeownership
21 opportunities for low-income or very-low-income households are
22 approved within the first 6 months of the fiscal year, the
23 office may approve the balance of available credits for
24 donations made to eligible sponsors for projects that provide
25 homeownership opportunities for low-income or very-low-income
26 households.

27 (III) If, during the first 10 business days of the
28 state fiscal year, tax credit applications are received for
29 less than 80 percent of available annual tax credits for
30 approved projects that provide homeownership opportunities for
31 low-income or very-low-income households, the office shall

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1 grant tax credits for those applications and shall grant
 2 remaining tax credits on a first-come, first-served basis for
 3 any subsequent applications for such projects received before
 4 the end of the first 6 months of the state fiscal year. If,
 5 during the first 10 business days of the state fiscal year,
 6 tax credit applications are received for more than 80 percent
 7 of available annual tax credits for approved projects that
 8 provide homeownership opportunities for low-income or
 9 very-low-income households, the office shall grant the tax
 10 credits for such applications as follows:

11 (A) If tax credit applications submitted for approved
 12 projects of an eligible sponsor do not exceed \$200,000 in
 13 total, the credits shall be granted in full if the tax credit
 14 applications are approved and subject to the provisions of
 15 sub-sub-subparagraph (I).

16 (B) If tax credit applications submitted for approved
 17 projects of an eligible sponsor exceed \$200,000 in total, the
 18 amount of tax credits granted pursuant to
 19 sub-sub-sub-subparagraph (A) shall be subtracted from the
 20 amount of available tax credits pursuant to
 21 sub-sub-subparagraph (I), and the remaining credits shall be
 22 granted to each approved tax credit application on a pro rata
 23 basis.

24 (C) If, after the first 6 months of the fiscal year,
 25 additional credits become available pursuant to
 26 sub-sub-subparagraph (II), the office shall grant the tax
 27 credits by first granting to those who received a pro rata
 28 reduction up to the full amount of their request, and, if
 29 there are remaining credits, granting credits to those who
 30 applied on or after the 11th business day of the state fiscal
 31 year on a first-come, first-served basis.

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1 (IV) If, during the first 10 business days of the
2 state fiscal year, tax credit applications are received for
3 less than 20 percent of available annual tax credits for
4 approved projects other than those that provide homeownership
5 opportunities for low-income or very-low-income households,
6 the office shall grant tax credits for those applications and
7 shall grant remaining tax credits on a first-come,
8 first-served basis for any subsequent applications for such
9 projects received before the end of the first 6 months of the
10 state fiscal year. If, during the first 10 business days of
11 the state fiscal year, tax credit applications are received
12 for more than 20 percent of available annual tax credits for
13 approved projects other than those that provide homeownership
14 opportunities for low-income or very-low-income households,
15 the office shall grant the tax credits to each approved tax
16 credit application on a pro rata basis. If, after the first 6
17 months of the fiscal year, additional credits become available
18 pursuant to sub-sub-subparagraph (I), the office shall grant
19 the tax credits by first granting to those who received a pro
20 rata reduction up to the full amount of their request, and, if
21 there are remaining credits, granting credits to those who
22 applied on or after the 11th business day of the state fiscal
23 year on a first-come, first-served basis.

24 3. Application requirements.--

25 a. Any eligible sponsor seeking to participate in this
26 program must submit a proposal to the Office of Tourism,
27 Trade, and Economic Development which sets forth the name of
28 the sponsor, a description of the project, and the area in
29 which the project is located, together with such supporting
30 information as is prescribed by rule. The proposal must also
31 contain a resolution from the local governmental unit in which

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1 the project is located certifying that the project is
2 consistent with local plans and regulations.

3 b. Any person seeking to participate in this program
4 must submit an application for tax credit to the Office of
5 Tourism, Trade, and Economic Development which sets forth the
6 name of the sponsor, a description of the project, and the
7 type, value, and purpose of the contribution. The sponsor
8 shall verify the terms of the application and indicate its
9 receipt of the contribution, which verification must be in
10 writing and accompany the application for tax credit. The
11 person must submit a separate tax credit application to the
12 office for each individual contribution that it makes to each
13 individual project.

14 c. Any person who has received notification from the
15 Office of Tourism, Trade, and Economic Development that a tax
16 credit has been approved must apply to the department to
17 receive the refund. Application must be made on the form
18 prescribed for claiming refunds of sales and use taxes and be
19 accompanied by a copy of the notification. A person may submit
20 only one application for refund to the department within any
21 12-month period.

22 4. Administration.--

23 a. The Office of Tourism, Trade, and Economic
24 Development may adopt rules pursuant to ss. 120.536(1) and
25 120.54 necessary to administer this paragraph, including rules
26 for the approval or disapproval of proposals by a person.

27 b. The decision of the Office of Tourism, Trade, and
28 Economic Development must be in writing, and, if approved, the
29 notification shall state the maximum credit allowable to the
30 person. Upon approval, the office shall transmit a copy of the
31 decision to the Department of Revenue.

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

6 d. The Office of Tourism, Trade, and Economic
 7 Development shall, in consultation with the Department of
 8 Community Affairs, the Florida Housing Finance Corporation,
 9 and the statewide and regional housing and financial
 10 intermediaries, market the availability of the community
 11 contribution tax credit program to community-based
 12 organizations.

13 5. Expiration.--This paragraph expires June 30, 2015
 14 ~~2005~~; however, any accrued credit carryover that is unused on
 15 that date may be used until the expiration of the 3-year
 16 carryover period for such credit.

17 Section 2. Paragraph (t) of subsection (1) of section
 18 220.03, Florida Statutes, is amended to read:

19 220.03 Definitions.--

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

24 (t) "Project" means any activity undertaken by an
 25 eligible sponsor, as defined in s. 220.183(2)(c), which is
 26 designed to construct, improve, or substantially rehabilitate
 27 housing that is affordable to low-income or very-low-income
 28 households as defined in s. 420.9071(19) and (28); designed to
 29 provide commercial, industrial, or public resources and
 30 facilities; or designed to improve entrepreneurial and
 31 job-development opportunities for low-income persons. A

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1 project may be the investment necessary to increase access to
 2 high-speed broadband capability in rural communities with
 3 enterprise zones, including projects that result in
 4 improvements to communications assets that are owned by a
 5 business. A project may include the provision of museum
 6 educational programs and materials that are directly related
 7 to any project approved between January 1, 1996, and December
 8 31, 1999, and located in an enterprise zone as referenced in
 9 s. 290.00675. This paragraph does not preclude projects that
 10 propose to construct or rehabilitate low-income or
 11 very-low-income housing on scattered sites. ~~The Office of~~
 12 ~~Tourism, Trade, and Economic Development may reserve up to 50~~
 13 ~~percent of the available annual tax credits under s. 220.181~~
 14 ~~for housing for very-low-income households pursuant to s.~~
 15 ~~420.9071(28) for the first 6 months of the fiscal year. With~~
 16 respect to housing, contributions may be used to pay the
 17 following eligible project-related activities:

- 18 1. Project development, impact, and management fees
- 19 for low-income or very-low-income housing projects;
- 20 2. Down payment and closing costs for eligible
- 21 persons, as defined in s. 420.9071(19) and (28);
- 22 3. Administrative costs, including housing counseling
- 23 and marketing fees, not to exceed 10 percent of the community
- 24 contribution, directly related to low-income or
- 25 very-low-income projects; and
- 26 4. Removal of liens recorded against residential
- 27 property by municipal, county, or special-district local
- 28 governments when satisfaction of the lien is a necessary
- 29 precedent to the transfer of the property to an eligible
- 30 person, as defined in s. 420.9071(19) and (28), for the
- 31 purpose of promoting home ownership. Contributions for lien

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1 removal must be received from a nonrelated third party.

2

3 The provisions of this paragraph shall expire and be void on
4 June 30, 2015 ~~2005~~.

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

8 220.183 Community contribution tax credit.--

9 (1) AUTHORIZATION TO GRANT COMMUNITY CONTRIBUTION TAX
10 CREDITS; LIMITATIONS ON INDIVIDUAL CREDITS AND PROGRAM
11 SPENDING.--

12 (c) The total amount of tax credit which may be
13 granted for all programs approved under this section, s.
14 212.08(5)(q), and s. 624.5105 is ~~\$15.10~~ million annually.

15 (2) ELIGIBILITY REQUIREMENTS.--

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

18 2. The Office of Tourism, Trade, and Economic
19 Development shall ~~may~~ reserve 80 ~~up to 50~~ percent of the
20 available annual tax credits ~~for housing~~ for donations made to
21 eligible sponsors for projects that provide homeownership
22 opportunities for low-income or very-low-income households as
23 defined in pursuant to s. 420.9071(19) and (28) for the first
24 6 months of the fiscal year. If less than 80 percent of the
25 annual tax credits for donations made to eligible sponsors for
26 projects that provide homeownership opportunities for
27 low-income or very-low-income households are approved within
28 the first 6 months of the fiscal year, the office may approve
29 the balance of available credits for donations made to
30 eligible sponsors for projects other than those that provide
31 homeownership opportunities for low-income or very-low-income

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1 households.

2 3. The office shall reserve 20 percent of the
3 available annual tax credits for donations made to eligible
4 sponsors for projects other than those that provide
5 homeownership opportunities for low-income or very-low-income
6 households as defined in s. 420.9071(19) and (28) for the
7 first 6 months of the fiscal year. If less than 20 percent of
8 the annual tax credits for donations made to eligible sponsors
9 for projects other than those that provide homeownership
10 opportunities for low-income or very-low-income households are
11 approved within the first 6 months of the fiscal year, the
12 office may approve the balance of available credits for
13 donations made to eligible sponsors for projects that provide
14 homeownership opportunities for low-income or very-low-income
15 households.

16 4. If, during the first 10 business days of the state
17 fiscal year, tax credit applications are received for less
18 than 80 percent of available annual tax credits for approved
19 projects that provide homeownership opportunities for
20 low-income or very-low-income households, the office shall
21 grant tax credits for those applications and shall grant
22 remaining tax credits on a first-come, first-served basis for
23 any subsequent applications for such projects received before
24 the end of the first 6 months of the state fiscal year. If,
25 during the first 10 business days of the state fiscal year,
26 tax credit applications are received for more than 80 percent
27 of available annual tax credits for approved projects that
28 provide homeownership opportunities for low-income or
29 very-low-income households, the office shall grant the tax
30 credits to such applications as follows:

31 a. If tax credit applications submitted for approved

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1 projects of an eligible sponsor do not exceed \$200,000 in
2 total, the credits shall be granted in full if the tax credit
3 applications are approved and subject to the provisions of
4 subparagraph 2.

5 b. If tax credit applications submitted for approved
6 projects of an eligible sponsor exceed \$200,000 in total, the
7 amount of tax credits granted pursuant to sub-subparagraph a.
8 shall be subtracted from the amount of available tax credits
9 pursuant to subparagraph 2., and the remaining credits shall
10 be granted to each approved tax credit application on a pro
11 rata basis.

12 c. If, after the first 6 months of the fiscal year,
13 additional credits become available pursuant to subparagraph
14 3., the office shall grant the tax credits by first granting
15 to those who received a pro rata reduction up to the full
16 amount of their request, and, if there are remaining credits,
17 granting credits to those who applied on or after the 11th
18 business day of the state fiscal year on a first-come,
19 first-served basis.

20 5. If, during the first 10 business days of the state
21 fiscal year, tax credit applications are received for less
22 than 20 percent of available annual tax credits for approved
23 projects other than those that provide homeownership
24 opportunities for low-income or very-low-income households,
25 the office shall grant tax credits for those applications and
26 shall grant remaining tax credits on a first-come,
27 first-served basis for any subsequent applications for such
28 projects received before the end of the first 6 months of the
29 state fiscal year. If, during the first 10 business days of
30 the state fiscal year, tax credit applications are received
31 for more than 20 percent of available annual tax credits for

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1 approved projects other than those that provide homeownership
 2 opportunities for low-income or very-low-income households,
 3 the office shall grant the tax credits to each approved tax
 4 credit application on a pro rata basis. If, after the first 6
 5 months of the fiscal year, additional credits become available
 6 pursuant to subparagraph 2., the office shall grant the tax
 7 credits by first granting to those who received a pro rata
 8 reduction up to the full amount of their request, and, if
 9 there are remaining credits, granting credits to those who
 10 applied on or after the 11th business day of the state fiscal
 11 year on a first-come, first-served basis.

12 (5) EXPIRATION.--The provisions of this section,
 13 except paragraph (1)(e), shall expire and be void on June 30,
 14 2015 ~~2005~~.

15 Section 4. Paragraph (c) of subsection (1) and
 16 subsection (6) of section 624.5105, Florida Statutes, are
 17 amended, paragraph (f) is added to subsection (1), and
 18 paragraph (e) is added to subsection (2) of said section, to
 19 read:

20 624.5105 Community contribution tax credit;
 21 authorization; limitations; eligibility and application
 22 requirements; administration; definitions; expiration.--

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

24 (c) The total amount of tax credit which may be
 25 granted for all programs approved under this section and SS.
 26 212.08(5)(q) and s. 220.183 is \$15\$10 million annually.

27 (f) An insurer that claims a credit against premium
 28 tax liability earned by making a community contribution under
 29 this section need not pay any additional retaliatory tax
 30 levied under s. 624.5091 as a result of claiming such a credit
 31 and s. 624.5091 does not limit such a credit in any manner.

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1 (2) ELIGIBILITY REQUIREMENTS.

2 (e)1. The Office of Tourism, Trade, and Economic
3 Development shall reserve 80 percent of the available annual
4 tax credits for donations made to eligible sponsors for
5 projects that provide homeownership opportunities for
6 low-income or very-low-income households as defined in s.
7 420.9071(19) and (28) for the first 6 months of the fiscal
8 year. If less than 80 percent of the annual tax credits for
9 donations made to eligible sponsors for projects that provide
10 homeownership opportunities for low-income or very-low-income
11 households are approved within the first 6 months of the
12 fiscal year, the office may approve the balance of available
13 credits for donations made to eligible sponsors for projects
14 other than those that provide homeownership opportunities for
15 low-income or very-low-income households.

16 2. The office shall reserve 20 percent of the
17 available annual tax credits for donations made to eligible
18 sponsors for projects other than those that provide
19 homeownership opportunities for low-income or very-low-income
20 households as defined in s. 420.9071(19) and (28) for the
21 first 6 months of the fiscal year. If less than 20 percent of
22 the annual tax credits for donations made to eligible sponsors
23 for projects other than those that provide homeownership
24 opportunities for low-income or very-low-income households are
25 approved within the first 6 months of the fiscal year, the
26 office may approve the balance of available credits for
27 donations made to eligible sponsors for projects that provide
28 homeownership opportunities for low-income or very-low-income
29 households.

30 3. If, during the first 10 business days of the state
31 fiscal year, tax credit applications are received for less

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1 than 80 percent of available annual tax credits for approved
 2 projects that provide homeownership opportunities for
 3 low-income or very-low-income households, the office shall
 4 grant tax credits for those applications and shall grant
 5 remaining tax credits on a first-come, first-served basis for
 6 any subsequent applications for such projects received before
 7 the end of the first 6 months of the state fiscal year. If,
 8 during the first 10 business days of the state fiscal year,
 9 tax credit applications are received for more than 80 percent
 10 of available annual tax credits for approved projects that
 11 provide homeownership opportunities for low-income or
 12 very-low-income households, the office shall grant the tax
 13 credits for such applications as follows:

14 a. If tax credit applications submitted for approved
 15 projects of an eligible sponsor do not exceed \$200,000 in
 16 total, the credits shall be granted in full if the tax credit
 17 applications are approved and subject to the provisions of
 18 subparagraph 1.

19 b. If tax credit applications submitted for approved
 20 projects of an eligible sponsor exceed \$200,000 in total, the
 21 amount of tax credits granted pursuant to sub-subparagraph a.
 22 shall be subtracted from the amount of available tax credits
 23 pursuant to subparagraph 1., and the remaining credits shall
 24 be granted to each approved tax credit application on a pro
 25 rata basis.

26 c. If, after the first 6 months of the fiscal year,
 27 additional credits become available pursuant to subparagraph
 28 2., the office shall grant the tax credits by first granting
 29 to those who received a pro rata reduction up to the full
 30 amount of their request, and, if there are remaining credits,
 31 granting credits to those who applied on or after the 11th

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1 business day of the state fiscal year on a first-come,
2 first-served basis.

3 4. If, during the first 10 business days of the state
4 fiscal year, tax credit applications are received for less
5 than 20 percent of available annual tax credits for approved
6 projects other than those that provide homeownership
7 opportunities for low-income or very-low-income households,
8 the office shall grant tax credits for those applications and
9 shall grant remaining tax credits on a first-come,
10 first-served basis for any subsequent applications for such
11 projects received before the end of the first 6 months of the
12 state fiscal year. If, during the first 10 business days of
13 the state fiscal year, tax credit applications are received
14 for more than 20 percent of available annual tax credits for
15 approved projects other than those that provide homeownership
16 opportunities for low-income or very-low-income households,
17 the office shall grant the tax credits to each approved tax
18 credit application on a pro rata basis. If, after the first 6
19 months of the fiscal year, additional credits become available
20 pursuant to subparagraph 1., the office shall grant the tax
21 credits by first granting to those who received a pro rata
22 reduction up to the full amount of their request, and, if
23 there are remaining credits, granting credits to those who
24 applied on or after the 11th business day of the state fiscal
25 year on a first-come, first-served basis.

26 (6) EXPIRATION. The provisions of this section,
27 except paragraph (1)(e), shall expire and be void on June 30,
28 2015 ~~2005~~.

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

30
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1 ===== T I T L E A M E N D M E N T =====

2 And the title is amended as follows:

3 Delete everything before the enacting clause

4

5 and insert:

6 A bill to be entitled

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

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1 projects that provide homeownership
2 opportunities for certain households; providing
3 requirements, criteria, and limitations;
4 extending an expiration date; amending s.
5 624.5105, F.S.; increasing the amount of
6 available annual community contribution tax
7 credits; limiting application of certain
8 retaliatory tax provisions under certain
9 circumstances; revising tax credit eligibility
10 criteria; requiring the Office of Tourism,
11 Trade, and Economic Development to reserve
12 portions of certain annual tax credits for
13 donations made to eligible sponsors for
14 projects that provide homeownership
15 opportunities for certain households; providing
16 requirements, criteria, and limitations;
17 extending an expiration date; providing an
18 effective date.

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