

Bill No. CS for SB 202

Barcode 231768

	CHAMBER ACTION	
<u>Senate</u>		<u>House</u>

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The Committee on Government Efficiency Appropriations  
(Haridopolos) recommended the following amendment:

**Senate Amendment (with title amendment)**

Delete everything after the enacting clause

and insert:

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

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

(5) EXEMPTIONS; ACCOUNT OF USE.--

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

1. Authorization.--Beginning July 1, 2001, persons who  
are registered with the department under s. 212.18 to collect  
or remit sales or use tax and who make donations to eligible  
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. ~~A No~~ person may not ~~shall~~ receive more than  
17 \$200,000 in annual tax credits for all approved community  
18 contributions 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 \$12.5 ~~\$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) For the first 6 months of the fiscal year, the

31 Office of Tourism, Trade, and Economic Development shall

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1 reserve 80 percent of the first \$10 million in available  
 2 annual tax credits and 70 percent of any available annual tax  
 3 credits in excess of \$10 million for donations made to  
 4 eligible sponsors for projects that provide homeownership  
 5 opportunities for low-income or very-low-income households as  
 6 defined in s. 420.9071(19) and (28). If any such reserved  
 7 annual tax credits remain after the first 6 months of the  
 8 fiscal year, the office may approve the balance of these  
 9 available credits for donations made to eligible sponsors for  
 10 projects other than those that provide homeownership  
 11 opportunities for low-income or very-low-income households.

12 (II) For the first 6 months of the fiscal year, the  
 13 office shall reserve 20 percent of the first \$10 million in  
 14 available annual tax credits and 30 percent of any available  
 15 annual tax credits in excess of \$10 million for donations made  
 16 to eligible sponsors for projects other than those that  
 17 provide homeownership opportunities for low-income or  
 18 very-low-income households as defined in s. 420.9071(19) and  
 19 (28). If any reserved annual tax credits remain after the  
 20 first 6 months of the fiscal year, the office may approve the  
 21 balance of these available credits for donations made to  
 22 eligible sponsors for projects that provide homeownership  
 23 opportunities for low-income or very-low-income households.

24 (III) If, during the first 10 business days of the  
 25 state fiscal year, eligible tax credit applications are  
 26 received for less than the available annual tax credits  
 27 reserved under sub-sub-subparagraph (I), the office shall  
 28 grant tax credits for those applications and shall grant  
 29 remaining tax credits on a first-come, first-served basis for  
 30 any subsequent eligible applications received before the end  
 31 of the first 6 months of the state fiscal year. If, during

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1 the first 10 business days of the state fiscal year, eligible  
 2 tax credit applications are received for more than the  
 3 available annual tax credits reserved under  
 4 sub-sub-subparagraph (I), the office shall grant the tax  
 5 credits for the applications as follows:

6 (A) If tax credit applications submitted for approved  
 7 projects of an eligible sponsor do not exceed \$200,000 in  
 8 total, the credits shall be granted in full if the tax credit  
 9 applications are approved, subject to sub-sub-subparagraph  
 10 (I).

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

18 (C) If, after the first 6 months of the fiscal year,  
 19 additional credits become available under sub-sub-subparagraph  
 20 (II), the office shall grant the tax credits by first granting  
 21 to those who received a prorata reduction up to the full  
 22 amount of their request and, if there are remaining credits,  
 23 granting credits to those who applied on or after the 11th  
 24 business day of the state fiscal year on a first-come,  
 25 first-served basis.

26 (IV) If, during the first 10 business days of the  
 27 state fiscal year, eligible tax credit applications are  
 28 received for less than the available annual tax credits  
 29 reserved under sub-sub-subparagraph (II), the office shall  
 30 grant tax credits for those applications and shall grant  
 31 remaining tax credits on a first-come, first-served basis for

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1 any subsequent eligible applications received before the end  
2 of the first 6 months of the state fiscal year. If, during the  
3 first 10 business days of the state fiscal year, eligible tax  
4 credit applications are received for more than the available  
5 annual tax credits reserved under sub-sub-subparagraph (II),  
6 the office shall grant the tax credits for the applications on  
7 a pro rata basis. If, after the first 6 months of the fiscal  
8 year, additional credits become available under  
9 sub-sub-subparagraph (I), the office shall grant the tax  
10 credits by first granting to those who received a pro rata  
11 reduction up to the full amount of their request and, if there  
12 are remaining credits, granting credits to those who applied  
13 on or after the 11th business day of the state fiscal year on  
14 a first-come, first-served basis.

15 3. Application requirements.--

16 a. Any eligible sponsor seeking to participate in this  
17 program must submit a proposal to the Office of Tourism,  
18 Trade, and Economic Development which sets forth the name of  
19 the sponsor, a description of the project, and the area in  
20 which the project is located, together with such supporting  
21 information as is prescribed by rule. The proposal must also  
22 contain a resolution from the local governmental unit in which  
23 the project is located certifying that the project is  
24 consistent with local plans and regulations.

25 b. Any person seeking to participate in this program  
26 must submit an application for tax credit to the Office of  
27 Tourism, Trade, and Economic Development which sets forth the  
28 name of the sponsor, a description of the project, and the  
29 type, value, and purpose of the contribution. The sponsor  
30 shall verify the terms of the application and indicate its  
31 receipt of the contribution, which verification must be in



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1 writing and accompany the application for tax credit. The  
 2 person must submit a separate tax credit application to the  
 3 office for each individual contribution that it makes to each  
 4 individual project.

5 c. Any person who has received notification from the  
 6 Office of Tourism, Trade, and Economic Development that a tax  
 7 credit has been approved must apply to the department to  
 8 receive the refund. Application must be made on the form  
 9 prescribed for claiming refunds of sales and use taxes and be  
 10 accompanied by a copy of the notification. A person may submit  
 11 only one application for refund to the department within any  
 12 12-month period.

13 4. Administration.--

14 a. The Office of Tourism, Trade, and Economic  
 15 Development may adopt rules pursuant to ss. 120.536(1) and  
 16 120.54 necessary to administer this paragraph, including rules  
 17 for the approval or disapproval of proposals by a person.

18 b. The decision of the Office of Tourism, Trade, and  
 19 Economic Development must be in writing, and, if approved, the  
 20 notification shall state the maximum credit allowable to the  
 21 person. Upon approval, the office shall transmit a copy of the  
 22 decision to the Department of Revenue.

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

28 d. The Office of Tourism, Trade, and Economic  
 29 Development shall, in consultation with the Department of  
 30 Community Affairs, the Florida Housing Finance Corporation,  
 31 and the statewide and regional housing and financial

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1 intermediaries, market the availability of the community  
2 contribution tax credit program to community-based  
3 organizations.

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

8 Section 2. Paragraph (t) of subsection (1) of section  
9 220.03, Florida Statutes, is amended to read:

10 220.03 Definitions.--

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

15 (t) "Project" means any activity undertaken by an  
16 eligible sponsor, as defined in s. 220.183(2)(c), which is  
17 designed to construct, improve, or substantially rehabilitate  
18 housing that is affordable to low-income or very-low-income  
19 households as defined in s. 420.9071(19) and (28); designed to  
20 provide commercial, industrial, or public resources and  
21 facilities; or designed to improve entrepreneurial and  
22 job-development opportunities for low-income persons. A  
23 project may be the investment necessary to increase access to  
24 high-speed broadband capability in rural communities with  
25 enterprise zones, including projects that result in  
26 improvements to communications assets that are owned by a  
27 business. A project may include the provision of museum  
28 educational programs and materials that are directly related  
29 to any project approved between January 1, 1996, and December  
30 31, 1999, and located in an enterprise zone as referenced in  
31 s. 290.00675. This paragraph does not preclude projects that

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1 propose to construct or rehabilitate low-income or  
 2 very-low-income housing on scattered sites. ~~The Office of~~  
 3 ~~Tourism, Trade, and Economic Development may reserve up to 50~~  
 4 ~~percent of the available annual tax credits under s. 220.181~~  
 5 ~~for housing for very low income households pursuant to s.~~  
 6 ~~420.9071(28) for the first 6 months of the fiscal year. With~~  
 7 respect to housing, contributions may be used to pay the  
 8 following eligible project-related activities:

- 9           1. Project development, impact, and management fees
- 10 for low-income or very-low-income housing projects;
- 11           2. Down payment and closing costs for eligible
- 12 persons, as defined in s. 420.9071(19) and (28);
- 13           3. Administrative costs, including housing counseling
- 14 and marketing fees, not to exceed 10 percent of the community
- 15 contribution, directly related to low-income or
- 16 very-low-income projects; and
- 17           4. Removal of liens recorded against residential
- 18 property by municipal, county, or special-district local
- 19 governments when satisfaction of the lien is a necessary
- 20 precedent to the transfer of the property to an eligible
- 21 person, as defined in s. 420.9071(19) and (28), for the
- 22 purpose of promoting home ownership. Contributions for lien
- 23 removal must be received from a nonrelated third party.

24  
 25 The provisions of this paragraph shall expire and be void on  
 26 June 30, 2015 ~~2005~~.

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

30           220.183 Community contribution tax credit.--

31           (1) AUTHORIZATION TO GRANT COMMUNITY CONTRIBUTION TAX

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1 CREDITS; LIMITATIONS ON INDIVIDUAL CREDITS AND PROGRAM  
 2 SPENDING.--

3 (c) The total amount of tax credit which may be  
 4 granted for all programs approved under this section, s.  
 5 212.08(5)(q), and s. 624.5105 is ~~\$12\$10~~ million annually.

6 (2) ELIGIBILITY REQUIREMENTS.--

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

9 2. For the first 6 months of the fiscal year, the  
 10 Office of Tourism, Trade, and Economic Development shall ~~may~~  
 11 reserve ~~80 up to 50~~ percent of the first \$10 million in  
 12 available annual tax credits, and 70 percent of any available  
 13 annual tax credits in excess of \$10 million, ~~for housing~~ for  
 14 donations made to eligible sponsors for projects that provide  
 15 home ownership opportunities for low-income or very-low-income  
 16 households as defined in ~~pursuant to~~ s. 420.9071(19) and (28)  
 17 for the first 6 months of the fiscal year. If any reserved  
 18 annual tax credits remain after the first 6 months of the  
 19 fiscal year, the office may approve the balance of these  
 20 available credits for donations made to eligible sponsors for  
 21 projects other than those that provide homeownership  
 22 opportunities for low-income or very-low-income households.

23 3. For the first 6 months of the fiscal year, the  
 24 office shall reserve 20 percent of the first \$10 million in  
 25 available annual tax credits, and 30 per cent of any available  
 26 annual tax credits in excess of \$10 million, for donations  
 27 made to eligible sponsors for projects other than those that  
 28 provide homeownership opportunities for low-income or  
 29 very-low-income households as defined in s. 420.9071(19) and  
 30 (28). If any reserved annual tax credits remain after the  
 31 first 6 months of the fiscal year, the office may approve the

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1 balance of these available credits for donations made to  
2 eligible sponsors for projects that provide homeownership  
3 opportunities for low-income or very-low-income households.

4 4. If, during the first 10 business days of the state  
5 fiscal year, eligible tax credit applications are received for  
6 less than the available annual tax credits reserved under  
7 subparagraph 2., the office shall grant tax credits for those  
8 applications and shall grant remaining tax credits on a  
9 first-come, first-served basis for any subsequent eligible  
10 applications received before the end of the first 6 months of  
11 the state fiscal year. If, during the first 10 business days  
12 of the state fiscal year, eligible tax credit applications are  
13 received for more than the available annual tax credits  
14 reserved under subparagraph 2., the office shall grant the tax  
15 credits for such applications as follows:

16 a. If tax credit applications submitted for approved  
17 projects of an eligible sponsor do not exceed \$200,000 in  
18 total, the credit shall be granted in full if the tax credit  
19 applications are approved, subject to the provisions of  
20 subparagraph 2.

21 b. If tax credit applications submitted for approved  
22 projects of an eligible sponsor exceed \$200,000 in total, the  
23 amount of tax credits granted under sub-subparagraph a. shall  
24 be subtracted from the amount of available tax credits under  
25 subparagraph 2., and the remaining credits shall be granted to  
26 each approved tax credit application on a pro rata basis.

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

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1 granting credits to those who applied on or after the 11th  
2 business day of the state fiscal year on a first-come,  
3 first-served basis.

4       5. If, during the first 10 business days of the state  
5 fiscal year, eligible tax credit applications are received for  
6 less than the available annual tax credits reserved under  
7 subparagraph 3., the office shall grant tax credits for those  
8 applications and shall grant remaining tax credits on a  
9 first-come, first-served basis for any subsequent eligible  
10 applications received before the end of the first 6 months of  
11 the state fiscal year. If, during the first 10 business days  
12 of the state fiscal year, eligible tax credit applications are  
13 received for more than the available annual tax credits  
14 reserved under subparagraph 3., the office shall grant the tax  
15 credits for such applications on a pro rata basis. If, after  
16 the first 6 months of the fiscal year, additional credits  
17 become available under subparagraph 2., the office shall grant  
18 the tax credits by first granting to those who received a pro  
19 rata reduction up to the full amount of their request and, if  
20 there are remaining credits, granting credits to those who  
21 applied on or after the 11th business day of the state fiscal  
22 year on a first-come, first-served basis.

23       (5) EXPIRATION.--The provisions of this section,  
24 except paragraph (1)(e), shall expire and be void on June 30,  
25 2015 ~~2005~~.

26       Section 4. Paragraph (c) of subsection (1) and  
27 subsection (6) of section 624.5105, Florida Statutes, are  
28 amended, paragraph (f) is added to subsection (1), and  
29 paragraph (e) is added to subsection (2) of that section, to  
30 read:

31       624.5105 Community contribution tax credit;

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1 authorization; limitations; eligibility and application  
2 requirements; administration; definitions; expiration.--

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

4 (c) The total amount of tax credit which may be  
5 granted for all programs approved under this section and ss.  
6 212.08(5)(q) and ~~s.~~ 220.183 is \$12~~\$10~~ million annually.

7 (f) An insurer that claims a credit against  
8 premium-tax liability earned by making a community  
9 contribution under this section need not pay any additional  
10 retaliatory tax levied under s. 624.5091 as a result of  
11 claiming such a credit. Section 624.5091 does not limit such a  
12 credit in any manner.

13 (2) ELIGIBILITY REQUIREMENTS.--

14 (e)1. For the first 6 months of the fiscal year, the  
15 Office of Tourism, Trade, and Economic Development shall  
16 reserve 80 percent of the first \$10 million in available  
17 annual tax credits, and 70 percent of any available annual tax  
18 credits in excess of \$10 million, for donations made to  
19 eligible sponsors for projects that provide homeownership  
20 opportunities for low-income or very-low-income households as  
21 defined in s. 420.9071(19) and (28). If any such reserved  
22 annual tax credits remain after the first 6 months of the  
23 fiscal year, the office may approve the balance of these  
24 available credits for donations made to eligible sponsors for  
25 projects other than those that provide homeownership  
26 opportunities for low-income or very-low-income households.

27 2. For the first 6 months of the fiscal year, the  
28 office shall reserve 20 percent of the first \$10 million in  
29 available annual tax credits, and 30 percent of any available  
30 annual tax credits in excess of \$10 million, for donations  
31 made to eligible sponsors for projects other than those that

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1 provide homeownership opportunities for low-income or  
 2 very-low-income households as defined in s. 420.9071(19) and  
 3 (28). If any reserved annual tax credits remain after the  
 4 first 6 months of the fiscal year, the office may approve the  
 5 balance of these available credits for donations made to  
 6 eligible sponsors for projects that provide homeownership  
 7 opportunities for low-income or very-low-income households.

8 3. If, during the first 10 business days of the state  
 9 fiscal year, eligible tax credit applications are received for  
 10 less than the available annual tax credits reserved under  
 11 subparagraph 1., the office shall grant tax credits for those  
 12 applications and shall grant remaining tax credits on a  
 13 first-come, first-served basis for any subsequent eligible  
 14 applications received before the end of the first 6 months of  
 15 the state fiscal year. If, during the first 10 business days  
 16 of the state fiscal year, eligible tax credit applications are  
 17 received for more than the available annual tax credits  
 18 reserved under subparagraph 1., the office shall grant the tax  
 19 credits for the applications as follows:

20 a. If tax credit applications submitted for approved  
 21 projects of an eligible sponsor do not exceed \$200,000 in  
 22 total, the credits shall be granted in full if the tax credit  
 23 applications are approved, subject to subparagraph 1.

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

30 c. If, after the first 6 months of the fiscal year,  
 31 additional credits become available under subparagraph 2., the



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1 office shall grant the tax credits by first granting to those  
 2 who received a pro-rata reduction up to the full amount of  
 3 their request and, if there are remaining credits, granting  
 4 credits to those who applied on or after the 11th business day  
 5 of the state fiscal year on a first-come, first-served basis.

6       4. If, during the first 10 business days of the state  
 7 fiscal year, eligible tax credit applications are received for  
 8 less than the available annual tax credits reserved under  
 9 subparagraph 2., the office shall grant tax credits for those  
 10 applications and shall grant remaining tax credits on a  
 11 first-come, first-served basis for any subsequent eligible  
 12 applications received before the end of the first 6 months of  
 13 the state fiscal year. If, during the first 10 business days  
 14 of the state fiscal year, eligible tax credit applications are  
 15 received for more than the available annual tax credits  
 16 reserved under subparagraph 2., the office shall grant the tax  
 17 credits for the applications on a pro rata basis. If, after  
 18 the first 6 months of the fiscal year, additional credits  
 19 become available under subparagraph 1., the office shall grant  
 20 the tax credits by first granting to those who received a pro  
 21 rata reduction up to the full amount of their request and, if  
 22 there are remaining credits, granting credits to those who  
 23 applied on or after the 11th business day of the state fiscal  
 24 year on a first-come, first-served basis.

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

28       Section 5. This act shall take effect July 1, 2005.

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

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

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