

By Senator Constantine

22-706-06

1                                   A bill to be entitled  
2           An act relating to the redevelopment of  
3           brownfields; amending ss. 199.1055, 220.1845,  
4           and 376.30781, F.S.; increasing the amount and  
5           percentage of the credit which may be applied  
6           against the intangible personal property tax  
7           and the corporate income tax for the cost of  
8           voluntary cleanup of a contaminated site;  
9           increasing the amount that may be received by  
10          the taxpayer as an incentive to complete the  
11          cleanup in the final year; increasing the total  
12          amount of credits that may be granted in any  
13          year; amending s. 288.9015, F.S.; requiring  
14          Enterprise Florida, Inc., to aggressively  
15          market brownfields; amending s. 376.86, F.S.;  
16          increasing the percentage of loans for  
17          redevelopment projects in brownfield areas to  
18          which the state loan guarantee applies under  
19          the Brownfield Areas Loan Guarantee Program;  
20          repealing ss. 376.87 and 376.875, F.S.,  
21          relating to brownfield property ownership  
22          clearance assistance and the Brownfield  
23          Property Ownership Clearance Assistance  
24          Revolving Loan Trust Fund; providing an  
25          effective date.

26  
27 Be It Enacted by the Legislature of the State of Florida:

28  
29           Section 1. Section 199.1055, Florida Statutes, is  
30 amended to read:  
31

1           199.1055 Contaminated site rehabilitation tax  
2 credit.--  
3           (1) AUTHORIZATION FOR TAX CREDIT; LIMITATIONS.--  
4           (a) A credit in the amount of 50 ~~35~~ percent of the  
5 costs of voluntary cleanup activity that is integral to site  
6 rehabilitation at the following sites is available against any  
7 tax due for a taxable year under s. 199.032, less any credit  
8 allowed by former s. 220.68 for that year:  
9           1. A drycleaning-solvent-contaminated site eligible  
10 for state-funded site rehabilitation under s. 376.3078(3);  
11           2. A drycleaning-solvent-contaminated site at which  
12 cleanup is undertaken by the real property owner pursuant to  
13 s. 376.3078(11), if the real property owner is not also, and  
14 has never been, the owner or operator of the drycleaning  
15 facility where the contamination exists; or  
16           3. A brownfield site in a designated brownfield area  
17 under s. 376.80.  
18           (b) A tax credit applicant, or multiple tax credit  
19 applicants working jointly to clean up a single site, may not  
20 be granted more than \$500,000 ~~\$250,000~~ per year in tax credits  
21 for each site voluntarily rehabilitated. Multiple tax credit  
22 applicants shall be granted tax credits in the same proportion  
23 as their contribution to payment of cleanup costs. Subject to  
24 the same conditions and limitations as provided in this  
25 section, a municipality, county, or other tax credit applicant  
26 which voluntarily rehabilitates a site may receive not more  
27 than \$500,000 ~~\$250,000~~ per year in tax credits which it can  
28 subsequently transfer subject to the provisions in paragraph  
29 (g).  
30           (c) If the credit granted under this section is not  
31 fully used in any one year because of insufficient tax

1 liability on the part of the tax credit applicant, the unused  
2 amount may be carried forward for a period not to exceed 5  
3 years. Five years after the date a credit is granted under  
4 this section, such credit expires and may not be used.  
5 However, if during the 5-year period the credit is  
6 transferred, in whole or in part, pursuant to paragraph (g),  
7 each transferee has 5 years after the date of transfer to use  
8 its credit.

9 (d) A taxpayer that receives a credit under s.  
10 220.1845 is ineligible to receive credit under this section in  
11 a given tax year.

12 (e) A tax credit applicant that receives state-funded  
13 site rehabilitation pursuant to s. 376.3078(3) for  
14 rehabilitation of a drycleaning-solvent-contaminated site is  
15 ineligible to receive credit under this section for costs  
16 incurred by the tax credit applicant in conjunction with the  
17 rehabilitation of that site during the same time period that  
18 state-administered site rehabilitation was underway.

19 (f) The total amount of the tax credits which may be  
20 granted under this section and s. 220.1845 is ~~is~~\$5\$2 million  
21 annually.

22 (g)1. Tax credits that may be available under this  
23 section to an entity eligible under s. 376.30781 may be  
24 transferred after a merger or acquisition to the surviving or  
25 acquiring entity and used in the same manner with the same  
26 limitations.

27 2. The entity or its surviving or acquiring entity as  
28 described in subparagraph 1., may transfer any unused credit  
29 in whole or in units of no less than 25 percent of the  
30 remaining credit. The entity acquiring such credit may use it  
31 in the same manner and with the same limitation as described

1 | in this section. Such transferred credits may not be  
2 | transferred again although they may succeed to a surviving or  
3 | acquiring entity subject to the same conditions and  
4 | limitations as described in this section.

5 |         3. In the event the credit provided for under this  
6 | section is reduced either as a result of a determination by  
7 | the Department of Environmental Protection or an examination  
8 | or audit by the Department of Revenue, such tax deficiency  
9 | shall be recovered from the first entity, or the surviving or  
10 | acquiring entity, to have claimed such credit up to the amount  
11 | of credit taken. Any subsequent deficiencies shall be assessed  
12 | against any entity acquiring and claiming such credit, or in  
13 | the case of multiple succeeding entities in the order of  
14 | credit succession.

15 |         (h) In order to encourage completion of site  
16 | rehabilitation at contaminated sites being voluntarily cleaned  
17 | up and eligible for a tax credit under this section, the tax  
18 | credit applicant may claim an additional 25 ~~10~~ percent of the  
19 | total cleanup costs, not to exceed ~~\$500,000~~ \$50,000, in the  
20 | final year of cleanup as evidenced by the Department of  
21 | Environmental Protection issuing a "No Further Action" order  
22 | for that site.

23 |         (2) FILING REQUIREMENTS.--Any taxpayer that wishes to  
24 | obtain credit under this section must submit with its return a  
25 | tax credit certificate approving partial tax credits issued by  
26 | the Department of Environmental Protection under s. 376.30781.

27 |         (3) ADMINISTRATION; AUDIT AUTHORITY; TAX CREDIT  
28 | FORFEITURE.--

29 |         (a) The Department of Revenue may adopt rules to  
30 | prescribe any necessary forms required to claim a tax credit  
31 |

1 | under this section and to provide the administrative  
2 | guidelines and procedures required to administer this section.

3 |       (b) In addition to its existing audit and  
4 | investigation authority relating to chapters 199 and 220, the  
5 | Department of Revenue may perform any additional financial and  
6 | technical audits and investigations, including examining the  
7 | accounts, books, or records of the tax credit applicant, which  
8 | are necessary to verify the site rehabilitation costs included  
9 | in a tax credit return and to ensure compliance with this  
10 | section. The Department of Environmental Protection shall  
11 | provide technical assistance, when requested by the Department  
12 | of Revenue, on any technical audits performed under this  
13 | section.

14 |       (c) It is grounds for forfeiture of previously claimed  
15 | and received tax credits if the Department of Revenue  
16 | determines, as a result of either an audit or information  
17 | received from the Department of Environmental Protection, that  
18 | a taxpayer received tax credits under this section to which  
19 | the taxpayer was not entitled. In the case of fraud, the  
20 | taxpayer shall be prohibited from claiming any future tax  
21 | credits under this section or s. 220.1845.

22 |       1. The taxpayer is responsible for returning forfeited  
23 | tax credits to the Department of Revenue, and such funds shall  
24 | be paid into the General Revenue Fund of the state.

25 |       2. The taxpayer shall file with the Department of  
26 | Revenue an amended tax return or such other report as the  
27 | Department of Revenue prescribes by rule and shall pay any  
28 | required tax within 60 days after the taxpayer receives  
29 | notification from the Department of Environmental Protection  
30 | pursuant to s. 376.30781 that previously approved tax credits  
31 | have been revoked or modified, if uncontested, or within 60

1 days after a final order is issued following proceedings  
2 involving a contested revocation or modification order.

3           3. A notice of deficiency may be issued by the  
4 Department of Revenue at any time within 5 years after the  
5 date the taxpayer receives notification from the Department of  
6 Environmental Protection pursuant to s. 376.30781 that  
7 previously approved tax credits have been revoked or modified.  
8 If a taxpayer fails to notify the Department of Revenue of any  
9 change in its tax credit claimed, a notice of deficiency may  
10 be issued at any time. In either case, the amount of any  
11 proposed assessment set forth in such notice of deficiency  
12 shall be limited to the amount of any deficiency resulting  
13 under this section from the recomputation of the taxpayer's  
14 tax for the taxable year.

15           4. Any taxpayer that fails to report and timely pay  
16 any tax due as a result of the forfeiture of its tax credit is  
17 in violation of this section and is subject to applicable  
18 penalty and interest.

19           Section 2. Section 220.1845, Florida Statutes, is  
20 amended to read:

21           220.1845 Contaminated site rehabilitation tax  
22 credit.--

23           (1) AUTHORIZATION FOR TAX CREDIT; LIMITATIONS.--

24           (a) A credit in the amount of 50 ~~35~~ percent of the  
25 costs of voluntary cleanup activity that is integral to site  
26 rehabilitation at the following sites is available against any  
27 tax due for a taxable year under this chapter:

28           1. A drycleaning-solvent-contaminated site eligible  
29 for state-funded site rehabilitation under s. 376.3078(3);

30           2. A drycleaning-solvent-contaminated site at which  
31 cleanup is undertaken by the real property owner pursuant to

1 s. 376.3078(11), if the real property owner is not also, and  
2 has never been, the owner or operator of the drycleaning  
3 facility where the contamination exists; or

4 3. A brownfield site in a designated brownfield area  
5 under s. 376.80.

6 (b) A tax credit applicant, or multiple tax credit  
7 applicants working jointly to clean up a single site, may not  
8 be granted more than ~~\$500,000~~\$250,000 per year in tax credits  
9 for each site voluntarily rehabilitated. Multiple tax credit  
10 applicants shall be granted tax credits in the same proportion  
11 as their contribution to payment of cleanup costs. Subject to  
12 the same conditions and limitations as provided in this  
13 section, a municipality, county, or other tax credit applicant  
14 which voluntarily rehabilitates a site may receive not more  
15 than ~~\$500,000~~\$250,000 per year in tax credits which it can  
16 subsequently transfer subject to the provisions in paragraph  
17 (h).

18 (c) If the credit granted under this section is not  
19 fully used in any one year because of insufficient tax  
20 liability on the part of the corporation, the unused amount  
21 may be carried forward for a period not to exceed 5 years. The  
22 carryover credit may be used in a subsequent year when the tax  
23 imposed by this chapter for that year exceeds the credit for  
24 which the corporation is eligible in that year under this  
25 section after applying the other credits and unused carryovers  
26 in the order provided by s. 220.02(8). Five years after the  
27 date a credit is granted under this section, such credit  
28 expires and may not be used. However, if during the 5-year  
29 period the credit is transferred, in whole or in part,  
30 pursuant to paragraph (h), each transferee has 5 years after  
31 the date of transfer to use its credit.

1 (d) A taxpayer that files a consolidated return in  
2 this state as a member of an affiliated group under s.  
3 220.131(1) may be allowed the credit on a consolidated return  
4 basis up to the amount of tax imposed upon the consolidated  
5 group.

6 (e) A taxpayer that receives credit under s. 199.1055  
7 is ineligible to receive credit under this section in a given  
8 tax year.

9 (f) A tax credit applicant that receives state-funded  
10 site rehabilitation under s. 376.3078(3) for rehabilitation of  
11 a drycleaning-solvent-contaminated site is ineligible to  
12 receive credit under this section for costs incurred by the  
13 tax credit applicant in conjunction with the rehabilitation of  
14 that site during the same time period that state-administered  
15 site rehabilitation was underway.

16 (g) The total amount of the tax credits which may be  
17 granted under this section and s. 199.1055 is ~~\$5~~\$2 million  
18 annually.

19 (h)1. Tax credits that may be available under this  
20 section to an entity eligible under s. 376.30781 may be  
21 transferred after a merger or acquisition to the surviving or  
22 acquiring entity and used in the same manner and with the same  
23 limitations.

24 2. The entity or its surviving or acquiring entity as  
25 described in subparagraph 1., may transfer any unused credit  
26 in whole or in units of no less than 25 percent of the  
27 remaining credit. The entity acquiring such credit may use it  
28 in the same manner and with the same limitation as described  
29 in this section. Such transferred credits may not be  
30 transferred again although they may succeed to a surviving or  
31



1 acquiring entity subject to the same conditions and  
2 limitations as described in this section.

3           3. In the event the credit provided for under this  
4 section is reduced either as a result of a determination by  
5 the Department of Environmental Protection or an examination  
6 or audit by the Department of Revenue, such tax deficiency  
7 shall be recovered from the first entity, or the surviving or  
8 acquiring entity, to have claimed such credit up to the amount  
9 of credit taken. Any subsequent deficiencies shall be assessed  
10 against any entity acquiring and claiming such credit, or in  
11 the case of multiple succeeding entities in the order of  
12 credit succession.

13           (i) In order to encourage completion of site  
14 rehabilitation at contaminated sites being voluntarily cleaned  
15 up and eligible for a tax credit under this section, the tax  
16 credit applicant may claim an additional 25 ~~10~~ percent of the  
17 total cleanup costs, not to exceed ~~\$500,000~~ \$50,000, in the  
18 final year of cleanup as evidenced by the Department of  
19 Environmental Protection issuing a "No Further Action" order  
20 for that site.

21           (2) FILING REQUIREMENTS.--Any corporation that wishes  
22 to obtain credit under this section must submit with its  
23 return a tax credit certificate approving partial tax credits  
24 issued by the Department of Environmental Protection under s.  
25 376.30781.

26           (3) ADMINISTRATION; AUDIT AUTHORITY; TAX CREDIT  
27 FORFEITURE.--

28           (a) The Department of Revenue may adopt rules to  
29 prescribe any necessary forms required to claim a tax credit  
30 under this section and to provide the administrative  
31 guidelines and procedures required to administer this section.

1           (b) In addition to its existing audit and  
2 investigation authority relating to chapter 199 and this  
3 chapter, the Department of Revenue may perform any additional  
4 financial and technical audits and investigations, including  
5 examining the accounts, books, or records of the tax credit  
6 applicant, which are necessary to verify the site  
7 rehabilitation costs included in a tax credit return and to  
8 ensure compliance with this section. The Department of  
9 Environmental Protection shall provide technical assistance,  
10 when requested by the Department of Revenue, on any technical  
11 audits performed pursuant to this section.

12           (c) It is grounds for forfeiture of previously claimed  
13 and received tax credits if the Department of Revenue  
14 determines, as a result of either an audit or information  
15 received from the Department of Environmental Protection, that  
16 a taxpayer received tax credits pursuant to this section to  
17 which the taxpayer was not entitled. In the case of fraud, the  
18 taxpayer shall be prohibited from claiming any future tax  
19 credits under this section or s. 199.1055.

20           1. The taxpayer is responsible for returning forfeited  
21 tax credits to the Department of Revenue, and such funds shall  
22 be paid into the General Revenue Fund of the state.

23           2. The taxpayer shall file with the Department of  
24 Revenue an amended tax return or such other report as the  
25 Department of Revenue prescribes by rule and shall pay any  
26 required tax within 60 days after the taxpayer receives  
27 notification from the Department of Environmental Protection  
28 pursuant to s. 376.30781 that previously approved tax credits  
29 have been revoked or modified, if uncontested, or within 60  
30 days after a final order is issued following proceedings  
31 involving a contested revocation or modification order.

1           3. A notice of deficiency may be issued by the  
2 Department of Revenue at any time within 5 years after the  
3 date the taxpayer receives notification from the Department of  
4 Environmental Protection pursuant to s. 376.30781 that  
5 previously approved tax credits have been revoked or modified.  
6 If a taxpayer fails to notify the Department of Revenue of any  
7 change in its tax credit claimed, a notice of deficiency may  
8 be issued at any time. In either case, the amount of any  
9 proposed assessment set forth in such notice of deficiency  
10 shall be limited to the amount of any deficiency resulting  
11 under this section from the recomputation of the taxpayer's  
12 tax for the taxable year.

13           4. Any taxpayer that fails to report and timely pay  
14 any tax due as a result of the forfeiture of its tax credit is  
15 in violation of this section and is subject to applicable  
16 penalty and interest.

17           Section 3. Section 376.30781, Florida Statutes, is  
18 amended to read:

19           376.30781 Partial tax credits for rehabilitation of  
20 drycleaning-solvent-contaminated sites and brownfield sites in  
21 designated brownfield areas; application process; rulemaking  
22 authority; revocation authority.--

23           (1) The Legislature finds that:

24           (a) To facilitate property transactions and economic  
25 growth and development, it is in the interest of the state to  
26 encourage the cleanup, at the earliest possible time, of  
27 drycleaning-solvent-contaminated sites and brownfield sites in  
28 designated brownfield areas.

29           (b) It is the intent of the Legislature to encourage  
30 the voluntary cleanup of drycleaning-solvent-contaminated  
31 sites and brownfield sites in designated brownfield areas by

1 providing a partial tax credit for the restoration of such  
2 property in specified circumstances.

3 (2)(a) A credit in the amount of 50 ~~35~~ percent of the  
4 costs of voluntary cleanup activity that is integral to site  
5 rehabilitation at the following sites is allowed pursuant to  
6 ss. 199.1055 and 220.1845:

7 1. A drycleaning-solvent-contaminated site eligible  
8 for state-funded site rehabilitation under s. 376.3078(3);

9 2. A drycleaning-solvent-contaminated site at which  
10 cleanup is undertaken by the real property owner pursuant to  
11 s. 376.3078(11), if the real property owner is not also, and  
12 has never been, the owner or operator of the drycleaning  
13 facility where the contamination exists; or

14 3. A brownfield site in a designated brownfield area  
15 under s. 376.80.

16 (b) A tax credit applicant, or multiple tax credit  
17 applicants working jointly to clean up a single site, may not  
18 be granted more than \$500,000 ~~\$250,000~~ per year in tax credits  
19 for each site voluntarily rehabilitated. Multiple tax credit  
20 applicants shall be granted tax credits in the same proportion  
21 as their contribution to payment of cleanup costs. Tax credits  
22 are available only for site rehabilitation conducted during  
23 the calendar year for which the tax credit application is  
24 submitted.

25 (c) In order to encourage completion of site  
26 rehabilitation at contaminated sites that are being  
27 voluntarily cleaned up and that are eligible for a tax credit  
28 under this section, the tax credit applicant may claim an  
29 additional 25 ~~10~~ percent of the total cleanup costs, not to  
30 exceed \$500,000 ~~\$50,000~~, in the final year of cleanup as  
31

1 evidenced by the Department of Environmental Protection  
2 issuing a "No Further Action" order for that site.

3 (3) The Department of Environmental Protection shall  
4 be responsible for allocating the tax credits provided for in  
5 ss. 199.1055 and 220.1845, not to exceed a total of ~~\$5~~\$2  
6 million in tax credits annually.

7 (4) To claim the credit for site rehabilitation  
8 conducted during the current calendar year, each tax credit  
9 applicant must apply to the Department of Environmental  
10 Protection for an allocation of the ~~\$5~~\$2 million annual  
11 credit by January 15 of the following year on a form developed  
12 by the Department of Environmental Protection in cooperation  
13 with the Department of Revenue. The form shall include an  
14 affidavit from each tax credit applicant certifying that all  
15 information contained in the application, including all  
16 records of costs incurred and claimed in the tax credit  
17 application, are true and correct. If the application is  
18 submitted pursuant to subparagraph (2)(a)2., the form must  
19 include an affidavit signed by the real property owner stating  
20 that it is not, and has never been, the owner or operator of  
21 the drycleaning facility where the contamination exists.  
22 Approval of partial tax credits must be accomplished on a  
23 first-come, first-served basis based upon the date complete  
24 applications are received by the Division of Waste Management.  
25 A tax credit applicant shall submit only one complete  
26 application per site for each calendar year's site  
27 rehabilitation costs. Incomplete placeholder applications  
28 shall not be accepted and will not secure a place in the  
29 first-come, first-served application line. To be eligible for  
30 a tax credit, the tax credit applicant must:  
31

1           (a) Have entered into a voluntary cleanup agreement  
2 with the Department of Environmental Protection for a  
3 drycleaning-solvent-contaminated site or a Brownfield Site  
4 Rehabilitation Agreement, as applicable; and

5           (b) Have paid all deductibles pursuant to s.  
6 376.3078(3)(e) for eligible drycleaning-solvent-cleanup  
7 program sites.

8           (5) To obtain the tax credit certificate, a tax credit  
9 applicant must annually file an application for certification,  
10 which must be received by the Division of Waste Management of  
11 the Department of Environmental Protection by January 15 of  
12 the year following the calendar year for which site  
13 rehabilitation costs are being claimed in a tax credit  
14 application. The tax credit applicant must provide all  
15 pertinent information requested on the tax credit application  
16 form, including, at a minimum, the name and address of the tax  
17 credit applicant and the address and tracking identification  
18 number of the eligible site. Along with the tax credit  
19 application form, the tax credit applicant must submit the  
20 following:

21           (a) A nonrefundable review fee of \$250 made payable to  
22 the Water Quality Assurance Trust Fund to cover the  
23 administrative costs associated with the department's review  
24 of the tax credit application;

25           (b) Copies of contracts and documentation of contract  
26 negotiations, accounts, invoices, sales tickets, or other  
27 payment records from purchases, sales, leases, or other  
28 transactions involving actual costs incurred for that tax year  
29 related to site rehabilitation, as that term is defined in ss.  
30 376.301 and 376.79;  
31

1           (c) Proof that the documentation submitted pursuant to  
2 paragraph (b) has been reviewed and verified by an independent  
3 certified public accountant in accordance with standards  
4 established by the American Institute of Certified Public  
5 Accountants. Specifically, the certified public accountant  
6 must attest to the accuracy and validity of the costs incurred  
7 and paid by conducting an independent review of the data  
8 presented by the tax credit applicant. Accuracy and validity  
9 of costs incurred and paid would be determined once the level  
10 of effort was certified by an appropriate professional  
11 registered in this state in each contributing technical  
12 discipline. The certified public accountant's report would  
13 also attest that the costs included in the application form  
14 are not duplicated within the application. A copy of the  
15 accountant's report shall be submitted to the Department of  
16 Environmental Protection with the tax credit application; and

17           (d) A certification form stating that site  
18 rehabilitation activities associated with the documentation  
19 submitted pursuant to paragraph (b) have been conducted under  
20 the observation of, and related technical documents have been  
21 signed and sealed by, an appropriate professional registered  
22 in this state in each contributing technical discipline. The  
23 certification form shall be signed and sealed by the  
24 appropriate registered professionals stating that the costs  
25 incurred were integral, necessary, and required for site  
26 rehabilitation, as that term is defined in ss. 376.301 and  
27 376.79.

28           (6) The certified public accountant and appropriate  
29 registered professionals submitting forms as part of a tax  
30 credit application must verify such forms. Verification must  
31

1 | be accomplished as provided in s. 92.525(1)(b) and subject to  
2 | the provisions of s. 92.525(3).

3 |         (7) The Department of Environmental Protection shall  
4 | review the tax credit application and any supplemental  
5 | documentation that the tax credit applicant may submit prior  
6 | to the annual application deadline in order to have the  
7 | application considered complete, for the purpose of verifying  
8 | that the tax credit applicant has met the qualifying criteria  
9 | in subsections (2) and (4) and has submitted all required  
10 | documentation listed in subsection (5). Upon verification that  
11 | the tax credit applicant has met these requirements, the  
12 | department shall issue a written decision granting eligibility  
13 | for partial tax credits (a tax credit certificate) in the  
14 | amount of 50 ~~35~~ percent of the total costs claimed, subject to  
15 | the ~~\$500,000~~ \$250,000 limitation, for the calendar year for  
16 | which the tax credit application is submitted based on the  
17 | report of the certified public accountant and the  
18 | certifications from the appropriate registered technical  
19 | professionals.

20 |         (8) On or before March 1, the Department of  
21 | Environmental Protection shall inform each eligible tax credit  
22 | applicant of the amount of its partial tax credit and provide  
23 | each eligible tax credit applicant with a tax credit  
24 | certificate that must be submitted with its tax return to the  
25 | Department of Revenue to claim the tax credit or be  
26 | transferred pursuant to s. 199.1055(1)(g) or s.  
27 | 220.1845(1)(h). Credits will not result in the payment of  
28 | refunds if total credits exceed the amount of tax owed.

29 |         (9) If a tax credit applicant does not receive a tax  
30 | credit allocation due to an exhaustion of the ~~\$5~~ \$2 million  
31 | annual tax credit authorization, such application will then be



1 included in the same first-come, first-served order in the  
2 next year's annual tax credit allocation, if any, based on the  
3 prior year application.

4 (10) The Department of Environmental Protection may  
5 adopt rules to prescribe the necessary forms required to claim  
6 tax credits under this section and to provide the  
7 administrative guidelines and procedures required to  
8 administer this section.

9 (11) The Department of Environmental Protection may  
10 revoke or modify any written decision granting eligibility for  
11 partial tax credits under this section if it is discovered  
12 that the tax credit applicant submitted any false statement,  
13 representation, or certification in any application, record,  
14 report, plan, or other document filed in an attempt to receive  
15 partial tax credits under this section. The Department of  
16 Environmental Protection shall immediately notify the  
17 Department of Revenue of any revoked or modified orders  
18 affecting previously granted partial tax credits.  
19 Additionally, the tax credit applicant must notify the  
20 Department of Revenue of any change in its tax credit claimed.

21 (12) A tax credit applicant who receives state-funded  
22 site rehabilitation under s. 376.3078(3) for rehabilitation of  
23 a drycleaning-solvent-contaminated site is ineligible to  
24 receive a tax credit under s. 199.1055 or s. 220.1845 for  
25 costs incurred by the tax credit applicant in conjunction with  
26 the rehabilitation of that site during the same time period  
27 that state-administered site rehabilitation was underway.

28 Section 4. Subsection (2) of section 288.9015, Florida  
29 Statutes, is amended to read:

30 288.9015 Enterprise Florida, Inc.; purpose; duties.--  
31

1           (2) It shall be the responsibility of Enterprise  
2 Florida, Inc., to aggressively market Florida's rural  
3 communities, distressed urban communities, brownfields, and  
4 enterprise zones as locations for potential new investment, to  
5 aggressively assist in the retention and expansion of existing  
6 businesses in these communities, and to aggressively assist  
7 these communities in the identification and development of new  
8 economic development opportunities for job creation, fully  
9 marketing state incentive programs such as the Qualified  
10 Target Industry Tax Refund Program under s. 288.106 and the  
11 Quick Action Closing Fund under s. 288.1088 in economically  
12 distressed areas.

13           Section 5. Subsection (1) of section 376.86, Florida  
14 Statutes, is amended to read:

15           376.86 Brownfield Areas Loan Guarantee Program.--

16           (1) The Brownfield Areas Loan Guarantee Council is  
17 created to review and approve or deny by a majority vote of  
18 its membership, the situations and circumstances for  
19 participation in partnerships by agreements with local  
20 governments, financial institutions, and others associated  
21 with the redevelopment of brownfield areas pursuant to the  
22 Brownfields Redevelopment Act for a limited state guaranty of  
23 up to 5 years of loan guarantees or loan loss reserves issued  
24 pursuant to law. The limited state loan guaranty applies only  
25 to 25 ~~10~~ percent of the primary lenders loans for  
26 redevelopment projects in brownfield areas. A limited state  
27 guaranty of private loans or a loan loss reserve is authorized  
28 for lenders licensed to operate in the state upon a  
29 determination by the council that such an arrangement would be  
30 in the public interest and the likelihood of the success of  
31 the loan is great.

1           Section 6. Sections 376.87 and 376.875, Florida  
2 Statutes, are repealed.

3           Section 7. This act shall take effect July 1, 2006.

5                           \*\*\*\*\*

6   SENATE SUMMARY

7       Increases the amount and percentage of the credit which  
8       may be applied against the intangible personal property  
9       tax and the corporate income tax for the cost of  
10      voluntary cleanup of a contaminated site. Increases the  
11      amount that may be received by the taxpayer as an  
12      incentive to complete the cleanup in the final year.  
13      Increases the total amount of credits that may be granted  
14      in any year. Requires Enterprise Florida, Inc., to  
15      aggressively market brownfields. Increases the percentage  
16      of loans for redevelopment projects in brownfield areas  
17      to which the state loan guarantee applies under the  
18      Brownfield Areas Loan Guarantee Program. Deletes sections  
19      relating to brownfield property ownership clearance  
20      assistance and the Brownfield Property Ownership  
21      Clearance Assistance Revolving Loan Trust Fund.