

1 may be carried forward for a period not to exceed 5 years. The
2 carryover credit may be used in a subsequent year when the tax
3 imposed by this chapter for that year exceeds the credit for
4 which the corporation is eligible in that year under this
5 section after applying the other credits and unused carryovers
6 in the order provided by s. 220.02(8).

7 (2) APPLICATION REQUIREMENTS.--To apply for a tax
8 credit under this section, a corporation must submit to the
9 department an application form, a copy of the corporation's
10 receipt for the purchase of the equipment, and a letter from
11 the donee institution which verifies the institution's
12 acceptance of the donation.

13 (3) ADMINISTRATION.--The Department of Revenue may
14 adopt rules for administering this section.

15 Section 2. Subsection (8) of section 220.02, Florida
16 Statutes, is amended to read:

17 220.02 Legislative intent.--

18 (8) It is the intent of the Legislature that credits
19 against either the corporate income tax or the franchise tax
20 be applied in the following order: those enumerated in s.
21 631.828, those enumerated in s. 220.191, those enumerated in
22 s. 220.181, those enumerated in s. 220.183, those enumerated
23 in s. 220.182, those enumerated in s. 220.1895, those
24 enumerated in s. 221.02, those enumerated in s. 220.184, those
25 enumerated in s. 220.186, those enumerated in s. 220.1845,
26 those enumerated in s. 220.19, those enumerated in s. 220.185,
27 ~~and~~ those enumerated in s. 220.187, and those enumerated in s.
28 220.192.

29 Section 3. This act shall take effect July 1, 2006.
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SENATE SUMMARY

Provides a credit against the corporate income tax for donations of used equipment, such as computers and computer parts, to educational institutions in this state. Provides for the carryover of tax credits for up to 5 years. Provides application requirements. Requires the Department of Revenue to adopt rules for administering the tax credits. Provides for the order in which this credit may be taken, relative to other credits against the corporate income tax.