

1 A bill to be entitled

2 An act relating to a homeownership assistance contribution
3 tax credit program; amending s. 14.2015, F.S.; revising
4 the duties of the Office of Tourism, Trade, and Economic
5 Development to conform; amending s. 212.08, F.S.; reducing
6 the amount of available tax credits for projects under the
7 community contribution tax credit program; removing from
8 the community contribution tax credit program provisions
9 relating to affordable housing for certain low-income
10 households; establishing a tax credit against the sales
11 and use tax for certain homeownership assistance
12 contributions; providing for authorization; providing
13 eligibility, application, and distribution requirements;
14 providing for administration by the office and expiration;
15 providing methods and procedures for computing and
16 granting the credit; providing limitations; specifying a
17 maximum amount available for projects under the
18 homeownership assistance contribution tax credit program;
19 authorizing the office to adopt rules; providing duties of
20 the office; amending s. 220.02, F.S.; revising legislative
21 intent relating to the order of priority of application of
22 credits against the corporate income tax to include
23 homeownership assistance contribution tax credits;
24 amending s. 220.03, F.S.; deleting the definitions of
25 "community contribution" and "project"; conforming cross-
26 references; amending ss. 220.183 and 624.5105, F.S.;
27 reducing the amount of available tax credits against the
28 corporate income tax and the insurance premium tax for

29 projects under the community contribution tax credit
 30 program; removing from the community contribution tax
 31 credit program provisions relating to affordable housing
 32 for certain low-income households; creating ss. 220.1835
 33 and 624.5108, F.S.; establishing tax credits against the
 34 corporate income tax and the insurance premium tax for
 35 certain homeownership assistance contributions; providing
 36 for authorization; providing eligibility, application, and
 37 distribution requirements; providing for administration by
 38 the office and expiration; providing methods and
 39 procedures for computing and granting the credit;
 40 providing limitations; specifying a maximum amount of tax
 41 credits available for projects under the homeownership
 42 assistance contribution tax credit program; authorizing
 43 the office to adopt rules; providing duties of the office;
 44 amending ss. 212.06, 220.02, 220.181, 220.182, 288.1045,
 45 288.106, and 290.00677, F.S.; conforming cross-references;
 46 providing an effective date.

47

48 Be It Enacted by the Legislature of the State of Florida:

49

50 Section 1. Paragraph (f) of subsection (2) of section
 51 14.2015, Florida Statutes, is amended to read:

52 14.2015 Office of Tourism, Trade, and Economic
 53 Development; creation; powers and duties.--

54 (2) The purpose of the Office of Tourism, Trade, and
 55 Economic Development is to assist the Governor in working with
 56 the Legislature, state agencies, business leaders, and economic

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57 development professionals to formulate and implement coherent
58 and consistent policies and strategies designed to provide
59 economic opportunities for all Floridians. To accomplish such
60 purposes, the Office of Tourism, Trade, and Economic Development
61 shall:

62 (f)1. Administer the Florida Enterprise Zone Act under ss.
63 290.001-290.016;; the community contribution tax credit program
64 under ss. 212.08(5)(q), 220.183, and 624.5105; the
65 homeownership assistance tax credit program under ss.
66 212.08(5)(r), 220.1835, and 624.5108; the tax refund program for
67 qualified target industry businesses under s. 288.106;; the tax-
68 refund program for qualified defense contractors under s.
69 288.1045;; contracts for transportation projects under s.
70 288.063;; the sports franchise facility program under s.
71 288.1162;; the professional golf hall of fame facility program
72 under s. 288.1168;; the expedited permitting process under s.
73 403.973;; the Rural Community Development Revolving Loan Fund
74 under s. 288.065;; the Regional Rural Development Grants Program
75 under s. 288.018;; the Certified Capital Company Act under s.
76 288.99;; the Florida State Rural Development Council;; the Rural
77 Economic Development Initiative;; and other programs that are
78 specifically assigned to the office by law, by the
79 appropriations process, or by the Governor. Notwithstanding any
80 other provisions of law, the office may expend interest earned
81 from the investment of program funds deposited in the Grants and
82 Donations Trust Fund and the Brownfield Property Ownership
83 Clearance Assistance Revolving Loan Trust Fund to contract for
84 the administration of the programs, or portions of the programs,

85 enumerated in this paragraph or assigned to the office by law,
 86 by the appropriations process, or by the Governor. Such
 87 expenditures shall be subject to review under chapter 216.

88 2. The office may enter into contracts in connection with
 89 the fulfillment of its duties concerning the Florida First
 90 Business Bond Pool under chapter 159, tax incentives under
 91 chapters 212 and 220, tax incentives under the Certified Capital
 92 Company Act in chapter 288, foreign offices under chapter 288,
 93 the Enterprise Zone program under chapter 290, the Seaport
 94 Employment Training program under chapter 311, the Florida
 95 Professional Sports Team License Plates under chapter 320,
 96 Spaceport Florida under chapter 331, Expedited Permitting under
 97 chapter 403, and in carrying out other functions that are
 98 specifically assigned to the office by law, by the
 99 appropriations process, or by the Governor.

100 Section 2. Paragraph (q) of subsection (5) of section
 101 212.08, Florida Statutes, is amended, and paragraph (r) is added
 102 to that subsection, to read:

103 212.08 Sales, rental, use, consumption, distribution, and
 104 storage tax; specified exemptions.--The sale at retail, the
 105 rental, the use, the consumption, the distribution, and the
 106 storage to be used or consumed in this state of the following
 107 are hereby specifically exempt from the tax imposed by this
 108 chapter.

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

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

111 1. Authorization.--Beginning July 1, 2001, persons who are
 112 registered with the department under s. 212.18 to collect or

113 remit sales or use tax and who make donations to eligible
 114 sponsors are eligible for tax credits against their state sales
 115 and use tax liabilities as provided in this paragraph:

116 a. The credit shall be computed as 50 percent of the
 117 person's approved annual community contribution.†

118 b. The credit shall be granted as a refund against state
 119 sales and use taxes reported on returns and remitted in the 12
 120 months preceding the date of application to the department for
 121 the credit as required in sub-subparagraph 3.c. If the annual
 122 credit is not fully used through such refund because of
 123 insufficient tax payments during the applicable 12-month period,
 124 the unused amount may be included in an application for a refund
 125 made pursuant to sub-subparagraph 3.c. in subsequent years
 126 against the total tax payments made for such year. Carryover
 127 credits may be applied for a 3-year period without regard to any
 128 time limitation that would otherwise apply under s. 215.26.†

129 c. A person may not receive more than \$200,000 in annual
 130 tax credits for all approved community contributions made in any
 131 one year.†

132 d. All proposals for the granting of the tax credit
 133 require the prior approval of the Office of Tourism, Trade, and
 134 Economic Development.†

135 e. The total amount of tax credits which may be granted
 136 for all projects ~~programs~~ approved under this paragraph, s.
 137 220.183, and s. 624.5105 is \$3 ~~\$12~~ million annually.†~~and~~

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

141 2. Eligibility requirements.--

142 a. A community contribution by a person must be in the

143 following form:

144 (I) Cash or other liquid assets;

145 (II) Real property;

146 (III) Goods or inventory; or

147 (IV) Other physical resources as identified by the Office

148 of Tourism, Trade, and Economic Development.

149 b. All community contributions must be reserved

150 exclusively for use in a project. As used in this paragraph ~~sub-~~

151 ~~subparagraph~~, the term "project" means any activity undertaken

152 by an eligible sponsor which provides ~~is designed to construct,~~

153 ~~improve, or substantially rehabilitate housing that is~~

154 ~~affordable to low income or very low income households as~~

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

156 commercial, industrial, or public resources and facilities, or

157 improves ~~designed to improve~~ entrepreneurial and job-development

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

159 investment necessary to increase access to high-speed broadband

160 capability in rural communities with enterprise zones, including

161 projects that result in improvements to communications assets

162 that are owned by a business. A project may include the

163 provision of museum educational programs and materials that are

164 directly related to any project approved between January 1,

165 1996, and December 31, 1999, and located in an enterprise zone

166 designated pursuant to s. 290.0065. ~~This paragraph does not~~

167 ~~preclude projects that propose to construct or rehabilitate~~

168 ~~housing for low income or very low income households on~~

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169 ~~scattered sites. With respect to housing, contributions may be~~
170 ~~used to pay the following eligible low-income and very low-~~
171 ~~income housing related activities:~~

172 ~~(I) Project development impact and management fees for~~
173 ~~low-income or very low-income housing projects;~~

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

176 ~~(III) Administrative costs, including housing counseling~~
177 ~~and marketing fees, not to exceed 10 percent of the community~~
178 ~~contribution, directly related to low-income or very low-income~~
179 ~~projects; and~~

180 ~~(IV) Removal of liens recorded against residential~~
181 ~~property by municipal, county, or special district local~~
182 ~~governments when satisfaction of the lien is a necessary~~
183 ~~precedent to the transfer of the property to an eligible person,~~
184 ~~as defined in s. 420.9071(19) and (28), for the purpose of~~
185 ~~promoting home ownership. Contributions for lien removal must be~~
186 ~~received from a nonrelated third party.~~

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

189 (I) A community action program;

190 (II) A nonprofit community-based development organization
191 the whose mission of which includes ~~is the provision of housing~~
192 ~~for low income or very low income households or increasing~~
193 ~~entrepreneurial and job-development opportunities for low-income~~
194 ~~persons;~~

195 (III) ~~A neighborhood housing services corporation;~~

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

197 ~~(V)~~ A community redevelopment agency created under s.
 198 163.356;
 199 (IV)~~(VI)~~ The Florida Industrial Development Corporation;
 200 (V)~~(VII)~~ A historic preservation district agency or
 201 organization;
 202 (VI)~~(VIII)~~ A regional workforce board;
 203 (VII)~~(IX)~~ A direct-support organization as provided in s.
 204 1009.983;
 205 (VIII)~~(X)~~ An enterprise zone development agency created
 206 under s. 290.0056;
 207 (IX)~~(XI)~~ A community-based organization incorporated under
 208 chapter 617 which is recognized as educational, charitable, or
 209 scientific pursuant to s. 501(c)(3) of the Internal Revenue Code
 210 and whose bylaws and articles of incorporation include
 211 ~~affordable housing~~, economic development, or community
 212 development as the primary mission of the corporation;
 213 (X)~~(XII)~~ Units of local government;
 214 (XI)~~(XIII)~~ Units of state government; or
 215 (XII)~~(XIV)~~ Any other agency that the Office of Tourism,
 216 Trade, and Economic Development designates by rule.

217
 218 In no event may a contributing person have a financial interest
 219 in the eligible sponsor.

220 d. The project must be located in an area designated an
 221 enterprise zone or a Front Porch Florida Community pursuant to
 222 s. 20.18(6), unless the project increases access to high-speed
 223 broadband capability for rural communities with enterprise zones
 224 but is physically located outside the designated rural zone

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225 boundaries. ~~Any project designed to construct or rehabilitate~~
226 ~~housing for low income or very low income households as defined~~
227 ~~in s. 420.0971(19) and (28) is exempt from the area requirement~~
228 ~~of this sub-subparagraph.~~

229 ~~e.(I) For the first 6 months of the fiscal year, the~~
230 ~~Office of Tourism, Trade, and Economic Development shall reserve~~
231 ~~80 percent of the first \$10 million in available annual tax~~
232 ~~credits and 70 percent of any available annual tax credits in~~
233 ~~excess of \$10 million for donations made to eligible sponsors~~
234 ~~for projects that provide homeownership opportunities for low-~~
235 ~~income or very low income households as defined in s.~~
236 ~~420.9071(19) and (28). If any such reserved annual tax credits~~
237 ~~remain after the first 6 months of the fiscal year, the office~~
238 ~~may approve the balance of these available credits for donations~~
239 ~~made to eligible sponsors for projects other than those that~~
240 ~~provide homeownership opportunities for low income or very low-~~
241 ~~income households.~~

242 ~~(II) For the first 6 months of the fiscal year, the office~~
243 ~~shall reserve 20 percent of the first \$10 million in available~~
244 ~~annual tax credits and 30 percent of any available annual tax~~
245 ~~credits in excess of \$10 million for donations made to eligible~~
246 ~~sponsors for projects other than those that provide~~
247 ~~homeownership opportunities for low income or very low income~~
248 ~~households as defined in s. 420.9071(19) and (28). If any~~
249 ~~reserved annual tax credits remain after the first 6 months of~~
250 ~~the fiscal year, the office may approve the balance of these~~
251 ~~available credits for donations made to eligible sponsors for~~

252 ~~projects that provide homeownership opportunities for low income~~
253 ~~or very low income households.~~

254 ~~(III) If, during the first 10 business days of the state~~
255 ~~fiscal year, eligible tax credit applications are received for~~
256 ~~less than the available annual tax credits reserved under sub-~~
257 ~~sub subparagraph (I), the office shall grant tax credits for~~
258 ~~those applications and shall grant remaining tax credits on a~~
259 ~~first come, first served basis for any subsequent eligible~~
260 ~~applications received before the end of the first 6 months of~~
261 ~~the state fiscal year. If, during the first 10 business days of~~
262 ~~the state fiscal year, eligible tax credit applications are~~
263 ~~received for more than the available annual tax credits reserved~~
264 ~~under sub-sub subparagraph (I), the office shall grant the tax~~
265 ~~credits for the applications as follows:~~

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

270 ~~(B) If tax credit applications submitted for approved~~
271 ~~projects of an eligible sponsor exceed \$200,000 in total, the~~
272 ~~amount of tax credits granted pursuant to sub-sub sub-~~
273 ~~subparagraph (A) shall be subtracted from the amount of~~
274 ~~available tax credits under sub-sub subparagraph (I), and the~~
275 ~~remaining credits shall be granted to each approved tax credit~~
276 ~~application on a pro rata basis.~~

277 ~~(C) If, after the first 6 months of the fiscal year,~~
278 ~~additional credits become available under sub-sub subparagraph~~
279 ~~(II), the office shall grant the tax credits by first granting~~

280 ~~to those who received a pro rata reduction up to the full amount~~
 281 ~~of their request and, if there are remaining credits, granting~~
 282 ~~credits to those who applied on or after the 11th business day~~
 283 ~~of the state fiscal year on a first come, first served basis.~~

284 ~~(IV)~~ If, during the first 10 business days of the state
 285 fiscal year, eligible tax credit applications are received for
 286 less than the available annual tax credits under sub-
 287 subparagraph 1.e. reserved under sub-sub-subparagraph (II), the
 288 office shall grant tax credits for those applications and shall
 289 grant remaining tax credits on a first-come, first-served basis
 290 for any subsequent eligible applications received before the end
 291 of ~~the first 6 months~~ of the state fiscal year. If, during the
 292 first 10 business days of the state fiscal year, eligible tax
 293 credit applications are received for more than the available
 294 annual tax credits under sub-subparagraph 1.e. reserved under
 295 sub-sub-subparagraph (II), the office shall grant the tax
 296 credits for the applications on a pro rata basis. ~~If, after the~~
 297 ~~first 6 months of the fiscal year, additional credits become~~
 298 ~~available under sub-sub-subparagraph (I), the office shall grant~~
 299 ~~the tax credits by first granting to those who received a pro~~
 300 ~~rata reduction up to the full amount of their request and, if~~
 301 ~~there are remaining credits, granting credits to those who~~
 302 ~~applied on or after the 11th business day of the state fiscal~~
 303 ~~year on a first come, first served basis.~~

304 3. Application requirements.--

305 a. Any eligible sponsor seeking to participate in this
 306 program must submit a proposal to the Office of Tourism, Trade,
 307 and Economic Development which sets forth the name of the

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308 sponsor, a description of the project, and the area in which the
309 project is located, together with such supporting information as
310 is prescribed by rule. The proposal must also contain a
311 resolution from the local governmental unit in which the project
312 is located certifying that the project is consistent with local
313 plans and regulations.

314 b. Any person seeking to participate in this program must
315 submit an application for tax credit to the office ~~of Tourism,~~
316 ~~Trade, and Economic Development~~ which sets forth the name of the
317 sponsor, a description of the project, and the type, value, and
318 purpose of the contribution. The sponsor shall verify the terms
319 of the application and indicate its receipt of the contribution,
320 which verification must be in writing and accompany the
321 application for tax credit. The person must submit a separate
322 tax credit application to the office for each individual
323 contribution that it makes to each individual project.

324 c. Any person who has received notification from the
325 office ~~of Tourism, Trade, and Economic Development~~ that a tax
326 credit has been approved must apply to the department to receive
327 the refund. Application must be made on the form prescribed for
328 claiming refunds of sales and use taxes and be accompanied by a
329 copy of the notification. A person may submit only one
330 application for refund to the department within any 12-month
331 period.

332 4. Administration.--

333 a. The Office of Tourism, Trade, and Economic Development
334 may adopt rules pursuant to ss. 120.536(1) and 120.54 necessary
335 to administer this paragraph, including rules for the approval

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336 or disapproval of proposals and tax credit applications ~~by a~~
337 ~~person.~~

338 b. The decision of the office ~~of Tourism, Trade, and~~
339 ~~Economic Development~~ must be in writing, and, if approved, the
340 notification shall state the maximum credit allowable to the
341 person. Upon approval, the office shall transmit a copy of the
342 decision to the Department of Revenue.

343 c. The office ~~of Tourism, Trade, and Economic Development~~
344 shall periodically monitor all projects in a manner consistent
345 with available resources to ensure that resources are used in
346 accordance with this paragraph; however, each project must be
347 reviewed at least once every 2 years.

348 d. The office ~~of Tourism, Trade, and Economic Development~~
349 shall, in consultation with the Department of Community Affairs,
350 ~~the Florida Housing Finance Corporation,~~ and the statewide and
351 regional ~~housing and~~ financial intermediaries, market the
352 availability of the community contribution tax credit program to
353 community-based organizations.

354 5. Expiration.--This paragraph expires June 30, 2015;
355 however, any accrued credit carryover that is unused on that
356 date may be used until the expiration of the 3-year carryover
357 period for such credit.

358 (r) Homeownership assistance tax credits.--

359 1. Authorization.--Beginning July 1, 2006, persons who are
360 registered with the department under s. 212.18 to collect or
361 remit sales or use tax and who make contributions to eligible
362 sponsors are eligible for tax credits against their state sales
363 and use tax liabilities as provided in this paragraph:

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364 a. The credit shall be computed as 50 percent of the
365 person's approved annual homeownership assistance contribution.

366 b. The credit shall be granted as a refund against state
367 sales and use taxes reported on returns and remitted in the 12
368 months preceding the date of application to the department for
369 the credit as required in sub-subparagraph 3.c. If the annual
370 credit is not fully used through such refund because of
371 insufficient tax payments during the applicable 12-month period,
372 the unused amount may be included in an application for a refund
373 made pursuant to sub-subparagraph 3.c. in subsequent years
374 against the total tax payments made for such year. Carryover
375 credits may be applied for a 3-year period without regard to any
376 time limitation that would otherwise apply under s. 215.26.

377 c. A person may not receive more than \$200,000 in annual
378 tax credits for all approved homeownership assistance
379 contributions made in any one year.

380 d. All proposals and applications for the granting of the
381 tax credit require the prior approval of the Office of Tourism,
382 Trade, and Economic Development.

383 e. The total amount of tax credits which may be granted
384 for all projects approved under this paragraph, s. 220.1835, and
385 s. 624.5108 is \$10 million annually.

386 f. A person who is eligible to receive the credit provided
387 for in this paragraph, s. 220.1835, or s. 624.5108 may receive
388 the credit only under the one section of the person's choice.

389 2. Eligibility requirements.--

390 a. A homeownership assistance contribution by a person
391 must be in the following form:

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392 (I) Cash or other liquid assets;
393 (II) Real property;
394 (III) Goods or inventory; or
395 (IV) Other physical resources as identified by the Office
396 of Tourism, Trade, and Economic Development.

397 b. All homeownership assistance contributions must be
398 reserved exclusively for use in a project. As used in this
399 paragraph, the term "project" means any activity undertaken by
400 an eligible sponsor to construct, improve, or substantially
401 rehabilitate housing that provides affordable homeownership
402 opportunities to low-income or very-low-income households as
403 defined in s. 420.9071(19) and (28). This paragraph does not
404 preclude such projects that propose to construct or rehabilitate
405 housing for low-income or very-low-income households on
406 scattered sites. Contributions may be used for the following
407 housing-related activities:

408 (I) Development impact and management fees for projects.

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

411 (III) Administrative costs, including housing counseling
412 and marketing fees, not to exceed 10 percent of the
413 homeownership assistance contribution, directly related to
414 projects.

415 (IV) Removal of liens recorded against residential
416 property by municipal, county, or special district local
417 governments when satisfaction of the lien is a necessary
418 precedent to the transfer of the property to an eligible person,
419 as defined in s. 420.9071(19) and (28), for the purpose of

420 promoting homeownership. Contributions for lien removal must be
 421 received from an unrelated third party.

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

424 (I) A community action program;

425 (II) A nonprofit community-based development organization
 426 the mission of which includes providing affordable homeownership
 427 opportunities for low-income or very-low-income households;

428 (III) A neighborhood housing services corporation;

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

430 (V) A community redevelopment agency created under s.
 431 163.356;

432 (VI) A historic preservation district agency or
 433 organization;

434 (VII) A direct-support organization as provided in s.
 435 1009.983;

436 (VIII) An enterprise zone development agency created under
 437 s. 290.0056;

438 (IX) A community-based organization incorporated under
 439 chapter 617 which is recognized as educational, charitable, or
 440 scientific pursuant to s. 501(c)(3) of the Internal Revenue Code
 441 and whose bylaws and articles of incorporation include
 442 affordable housing as the primary mission of the corporation;

443 (X) Units of local government;

444 (XI) Units of state government; or

445 (XII) Any other agency that the Office of Tourism, Trade,
 446 and Economic Development designates by rule.

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448 In no event may a contributing person have a financial interest
 449 in the eligible sponsor.

450 d. If, during the first 10 business days of the state
 451 fiscal year, eligible tax credit applications are received for
 452 less than the available annual tax credits under sub-
 453 subparagraph 1.e., the office shall grant tax credits for those
 454 applications and shall grant remaining tax credits on a first-
 455 come, first-served basis for any subsequent eligible
 456 applications received before the end of the state fiscal year.
 457 If, during the first 10 business days of the state fiscal year,
 458 eligible tax credit applications are received for more than the
 459 available annual tax credits under sub-subparagraph 1.e., the
 460 office shall grant the tax credits for the applications as
 461 follows:

462 (I) If tax credit applications submitted for approved
 463 projects of an eligible sponsor do not exceed \$200,000 in total,
 464 the credits shall be granted in full if the tax credit
 465 applications are approved.

466 (II) If tax credit applications submitted for approved
 467 projects of an eligible sponsor exceed \$200,000 in total, the
 468 amount of tax credits granted pursuant to sub-sub-subparagraph
 469 (I) shall be subtracted from the amount of available tax credits
 470 under subparagraph 1.e., and the remaining credits shall be
 471 granted to each approved tax credit application on a pro rata
 472 basis.

473 3. Application and distribution requirements.--

474 a. Any eligible sponsor seeking to participate in this
 475 program must submit a proposal to the Office of Tourism, Trade,

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476 and Economic Development which sets forth the name of the
477 sponsor, a description of the project, and the area in which the
478 project is located, together with such supporting information as
479 is prescribed by rule. The proposal must also contain a
480 resolution from the local governmental unit in which the project
481 is located certifying that the project is consistent with local
482 plans and regulations.

483 b. Any person seeking to participate in this program must
484 submit an application for tax credit to the office which sets
485 forth the name of the sponsor, a description of the project, and
486 the type, value, and purpose of the contribution. The sponsor
487 shall verify the terms of the application and indicate its
488 receipt of the contribution, which verification must be in
489 writing and accompany the application for tax credit. The person
490 must submit a separate tax credit application to the office for
491 each individual contribution that it makes to each individual
492 project.

493 c. Any person who has received notification from the
494 office that a tax credit has been approved must apply to the
495 department to receive the refund. Application must be made on
496 the form prescribed for claiming refunds of sales and use taxes
497 and be accompanied by a copy of the notification. A person may
498 submit only one application for refund to the department within
499 any 12-month period.

500 4. Administration.--

501 a. The Office of Tourism, Trade, and Economic Development
502 may adopt rules pursuant to ss. 120.536(1) and 120.54 necessary

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503 to administer this paragraph, including rules for the approval
504 or disapproval of proposals and tax credit applications.

505 b. The decision of the office must be in writing, and, if
506 approved, the notification shall state the maximum credit
507 allowable to the person. Upon approval, the office shall
508 transmit a copy of the decision to the Department of Revenue.

509 c. The office shall periodically monitor all projects in a
510 manner consistent with available resources to ensure that
511 resources are used in accordance with this paragraph; however,
512 each project must be reviewed at least once every 2 years.

513 d. The office shall, in consultation with the Department
514 of Community Affairs, the Florida Housing Finance Corporation,
515 and the statewide and regional housing and financial
516 intermediaries, market the availability of the homeownership
517 assistance contribution tax credit program to community-based
518 organizations.

519 5. Expiration.--This paragraph expires June 30, 2015;
520 however, any accrued credit carryover that is unused on that
521 date may be used until the expiration of the 3-year carryover
522 period for such credit.

523 Section 3. Subsection (8) of section 220.02, Florida
524 Statutes, is amended to read:

525 220.02 Legislative intent.--

526 (8) It is the intent of the Legislature that credits
527 against either the corporate income tax or the franchise tax be
528 applied in the following order: those enumerated in s. 631.828,
529 those enumerated in s. 220.191, those enumerated in s. 220.181,
530 those enumerated in s. 220.1835, those enumerated in s. 220.183,

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531 those enumerated in s. 220.182, those enumerated in s. 220.1895,
 532 those enumerated in s. 221.02, those enumerated in s. 220.184,
 533 those enumerated in s. 220.186, those enumerated in s. 220.1845,
 534 those enumerated in s. 220.19, those enumerated in s. 220.185,
 535 and those enumerated in s. 220.187.

536 Section 4. Paragraphs (c), (d), (i), (k), (p), (t), and
 537 (u) of subsection (1) and paragraph (c) of subsection (5) of
 538 section 220.03, Florida Statutes, are amended, and present
 539 paragraphs (e) through (s) and (u) through (gg) of subsection
 540 (1) are redesignated as paragraphs (d) through (ee) of that
 541 subsection, respectively, to read:

542 220.03 Definitions.--

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

547 (c) "Business" or "business firm" means any business
 548 entity authorized to do business in this state as defined in
 549 paragraph (d)~~(e)~~, and any bank or savings and loan association
 550 as defined in s. 220.62, subject to the tax imposed by the
 551 provisions of this chapter. This paragraph expires on the date
 552 specified in s. 290.016 for the expiration of the Florida
 553 Enterprise Zone Act.

554 ~~(d) "Community contribution" means the grant by a business~~
 555 ~~firm of any of the following items:~~

- 556 ~~1. Cash or other liquid assets.~~
- 557 ~~2. Real property.~~
- 558 ~~3. Goods or inventory.~~

559 4. ~~Other physical resources as identified by the~~
 560 ~~department.~~

561
 562 ~~This paragraph expires on the date specified in s. 290.016 for~~
 563 ~~the expiration of the Florida Enterprise Zone Act.~~

564 (h) ~~(i)~~ "Emergency," as used in s. 220.02 and in paragraph
 565 ~~(s)~~ ~~(u)~~ of this subsection, means occurrence of widespread or
 566 severe damage, injury, or loss of life or property proclaimed
 567 pursuant to s. 14.022 or declared pursuant to s. 252.36. This
 568 paragraph expires on the date specified in s. 290.016 for the
 569 expiration of the Florida Enterprise Zone Act.

570 (j) ~~(k)~~ "Expansion of an existing business," for the
 571 purposes of the enterprise zone property tax credit, means any
 572 business entity authorized to do business in this state as
 573 defined in paragraph (d) ~~(e)~~, and any bank or savings and loan
 574 association as defined in s. 220.62, subject to the tax imposed
 575 by the provisions of this chapter, located in an enterprise
 576 zone, which expands by or through additions to real and personal
 577 property and which establishes five or more new jobs to employ
 578 five or more additional full-time employees at such location.
 579 This paragraph expires on the date specified in s. 290.016 for
 580 the expiration of the Florida Enterprise Zone Act.

581 (o) ~~(p)~~ "New business," for the purposes of the enterprise
 582 zone property tax credit, means any business entity authorized
 583 to do business in this state as defined in paragraph (d) ~~(e)~~, or
 584 any bank or savings and loan association as defined in s.
 585 220.62, subject to the tax imposed by the provisions of this
 586 chapter, first beginning operations on a site located in an

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587 enterprise zone and clearly separate from any other commercial
588 or industrial operations owned by the same entity, bank, or
589 savings and loan association and which establishes five or more
590 new jobs to employ five or more additional full-time employees
591 at such location. This paragraph expires on the date specified
592 in s. 290.016 for the expiration of the Florida Enterprise Zone
593 Act.

594 ~~(t) "Project" means any activity undertaken by an eligible~~
595 ~~sponsor, as defined in s. 220.183(2)(c), which is designed to~~
596 ~~construct, improve, or substantially rehabilitate housing that~~
597 ~~is affordable to low income or very low income households as~~
598 ~~defined in s. 420.9071(19) and (28); designed to provide~~
599 ~~commercial, industrial, or public resources and facilities; or~~
600 ~~designed to improve entrepreneurial and job development~~
601 ~~opportunities for low-income persons. A project may be the~~
602 ~~investment necessary to increase access to high speed broadband~~
603 ~~capability in rural communities with enterprise zones, including~~
604 ~~projects that result in improvements to communications assets~~
605 ~~that are owned by a business. A project may include the~~
606 ~~provision of museum educational programs and materials that are~~
607 ~~directly related to any project approved between January 1,~~
608 ~~1996, and December 31, 1999, and located in an enterprise zone~~
609 ~~designated pursuant to s. 290.0065. This paragraph does not~~
610 ~~preclude projects that propose to construct or rehabilitate low-~~
611 ~~income or very low income housing on scattered sites. With~~
612 ~~respect to housing, contributions may be used to pay the~~
613 ~~following eligible project related activities:~~

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- 614 1. ~~Project development, impact, and management fees for~~
615 ~~low-income or very-low-income housing projects;~~
- 616 2. ~~Down payment and closing costs for eligible persons, as~~
617 ~~defined in s. 420.9071(19) and (28);~~
- 618 3. ~~Administrative costs, including housing counseling and~~
619 ~~marketing fees, not to exceed 10 percent of the community~~
620 ~~contribution, directly related to low-income or very-low-income~~
621 ~~projects; and~~
- 622 4. ~~Removal of liens recorded against residential property~~
623 ~~by municipal, county, or special-district local governments when~~
624 ~~satisfaction of the lien is a necessary precedent to the~~
625 ~~transfer of the property to an eligible person, as defined in s.~~
626 ~~420.9071(19) and (28), for the purpose of promoting home~~
627 ~~ownership. Contributions for lien removal must be received from~~
628 ~~a nonrelated third party.~~

629

630 ~~The provisions of this paragraph shall expire and be void on~~
631 ~~June 30, 2015.~~

632 (s)~~(u)~~ "Rebuilding of an existing business" means
633 replacement or restoration of real or tangible property
634 destroyed or damaged in an emergency, as defined in paragraph
635 (h)~~(i)~~, after July 1, 1995, in an enterprise zone, by a business
636 entity authorized to do business in this state as defined in
637 paragraph (d)~~(e)~~, or a bank or savings and loan association as
638 defined in s. 220.62, subject to the tax imposed by the
639 provisions of this chapter, located in the enterprise zone. This
640 paragraph expires on the date specified in s. 290.016 for the
641 expiration of the Florida Enterprise Zone Act.

642 (5)

643 (c) A taxpayer may make an election, in the manner

644 prescribed by the department, by August 26, 1982, or a taxpayer

645 filing an initial return may make an election upon filing the

646 first return for the tax due under this chapter, whichever is

647 later, to report and pay the tax levied by this chapter as if:

648 1. The Internal Revenue Code of 1954, as amended and in

649 effect on January 1, 1980, is in effect indefinitely thereafter;

650 and

651 2. Solely for the purpose of computing depreciation

652 deductions, the provisions of chapter 220, Florida Statutes,

653 1980 Supplement, are in effect indefinitely thereafter.

654

655 For the purposes of taxation of taxpayers who make the election

656 provided for in this paragraph, the Internal Revenue Code of

657 1954, as amended and in effect on January 1, 1980, shall

658 include, for tax years beginning on or after January 1, 1982,

659 the provisions of the Foreign Investment in Real Property Tax

660 Act of 1980, Subtitle C of Title XI of Pub. L. No. 96-499 and

661 the amendments to those provisions codified in the Internal

662 Revenue Code, as defined in paragraph (1) (m) ~~(n)~~. Taxpayers may

663 one time only revoke an election made pursuant to this

664 paragraph, in accordance with rules formulated by the

665 department. Such revocation shall be prospective in nature, and

666 all transactions and events occurring during the period during

667 which the election provided for in this paragraph is in effect

668 and the continuing tax ramifications of such events and

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669 transactions shall be governed by the provisions of this
670 paragraph.

671 Section 5. Paragraph (t) of subsection (1) of section
672 220.03, Florida Statutes, as amended by chapter 2005-287, Laws
673 of Florida, is amended to read:

674 220.03 Definitions.--

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

679 ~~(t) "Project" means any activity undertaken by an eligible~~
680 ~~sponsor, as defined in s. 220.183(2)(c), which is designed to~~
681 ~~construct, improve, or substantially rehabilitate housing that~~
682 ~~is affordable to low income or very low income households as~~
683 ~~defined in s. 420.9071(19) and (28); designed to provide~~
684 ~~commercial, industrial, or public resources and facilities; or~~
685 ~~designed to improve entrepreneurial and job development~~
686 ~~opportunities for low income persons. A project may be the~~
687 ~~investment necessary to increase access to high speed broadband~~
688 ~~capability in rural communities with enterprise zones, including~~
689 ~~projects that result in improvements to communications assets~~
690 ~~that are owned by a business. A project may include the~~
691 ~~provision of museum educational programs and materials that are~~
692 ~~directly related to any project approved between January 1,~~
693 ~~1996, and December 31, 1999, and located in an enterprise zone~~
694 ~~designated pursuant to s. 290.0065. This paragraph does not~~
695 ~~preclude projects that propose to construct or rehabilitate low-~~
696 ~~income or very low income housing on scattered sites. With~~

697 ~~respect to housing, contributions may be used to pay the~~
 698 ~~following eligible project-related activities:~~

- 699 ~~1. Project development, impact, and management fees for~~
 700 ~~low-income or very low-income housing projects;~~
- 701 ~~2. Down payment and closing costs for eligible persons, as~~
 702 ~~defined in s. 420.9071(19) and (28);~~
- 703 ~~3. Administrative costs, including housing counseling and~~
 704 ~~marketing fees, not to exceed 10 percent of the community~~
 705 ~~contribution, directly related to low income or very low income~~
 706 ~~projects; and~~
- 707 ~~4. Removal of liens recorded against residential property~~
 708 ~~by municipal, county, or special district local governments when~~
 709 ~~satisfaction of the lien is a necessary precedent to the~~
 710 ~~transfer of the property to an eligible person, as defined in s.~~
 711 ~~420.9071(19) and (28), for the purpose of promoting home~~
 712 ~~ownership. Contributions for lien removal must be received from~~
 713 ~~a nonrelated third party.~~

714
 715 ~~This paragraph expires on the date specified in s. 290.016 for~~
 716 ~~the expiration of the Florida Enterprise Zone Act.~~

717 Section 6. Paragraph (c) of subsection (1) and subsections
 718 (2) through (4) of section 220.183, Florida Statutes, are
 719 amended to read:

720 220.183 Community contribution tax credit.--

721 (1) AUTHORIZATION TO GRANT COMMUNITY CONTRIBUTION TAX
 722 CREDITS; LIMITATIONS ON INDIVIDUAL CREDITS AND PROGRAM
 723 SPENDING.--

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724 (c) The total amount of tax credit which may be granted
725 for all projects ~~programs~~ approved under this section, s.
726 212.08(5)(q), and s. 624.5105 is \$3 ~~\$12~~ million annually.

727 (2) ELIGIBILITY REQUIREMENTS.--The eligibility of
728 projects, sponsors, and community contributions to qualify for
729 tax credits under this program shall be the same as specified in
730 s. 212.08(5)(q).

731 ~~(a) All community contributions by a business firm shall~~
732 ~~be in the form specified in s. 220.03(1)(d).~~

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

735 ~~2. For the first 6 months of the fiscal year, the Office~~
736 ~~of Tourism, Trade, and Economic Development shall reserve 80~~
737 ~~percent of the first \$10 million in available annual tax~~
738 ~~credits, and 70 percent of any available annual tax credits in~~
739 ~~excess of \$10 million, for donations made to eligible sponsors~~
740 ~~for projects that provide homeownership opportunities for low-~~
741 ~~income or very low income households as defined in s.~~
742 ~~420.9071(19) and (28). If any reserved annual tax credits remain~~
743 ~~after the first 6 months of the fiscal year, the office may~~
744 ~~approve the balance of these available credits for donations~~
745 ~~made to eligible sponsors for projects other than those that~~
746 ~~provide homeownership opportunities for low income or very low-~~
747 ~~income households.~~

748 ~~3. For the first 6 months of the fiscal year, the office~~
749 ~~shall reserve 20 percent of the first \$10 million in available~~
750 ~~annual tax credits, and 30 percent of any available annual tax~~
751 ~~credits in excess of \$10 million, for donations made to eligible~~

752 ~~sponsors for projects other than those that provide~~
753 ~~homeownership opportunities for low income or very low income~~
754 ~~households as defined in s. 420.9071(19) and (28). If any~~
755 ~~reserved annual tax credits remain after the first 6 months of~~
756 ~~the fiscal year, the office may approve the balance of these~~
757 ~~available credits for donations made to eligible sponsors for~~
758 ~~projects that provide homeownership opportunities for low income~~
759 ~~or very low income households.~~

760 ~~4. If, during the first 10 business days of the state~~
761 ~~fiscal year, eligible tax credit applications are received for~~
762 ~~less than the available annual tax credits reserved under~~
763 ~~subparagraph 2., the office shall grant tax credits for those~~
764 ~~applications and shall grant remaining tax credits on a first-~~
765 ~~come, first served basis for any subsequent eligible~~
766 ~~applications received before the end of the first 6 months of~~
767 ~~the state fiscal year. If, during the first 10 business days of~~
768 ~~the state fiscal year, eligible tax credit applications are~~
769 ~~received for more than the available annual tax credits reserved~~
770 ~~under subparagraph 2., the office shall grant the tax credits~~
771 ~~for such applications as follows:~~

772 ~~a. If tax credit applications submitted for approved~~
773 ~~projects of an eligible sponsor do not exceed \$200,000 in total,~~
774 ~~the credit shall be granted in full if the tax credit~~
775 ~~applications are approved, subject to the provisions of~~
776 ~~subparagraph 2.~~

777 ~~b. If tax credit applications submitted for approved~~
778 ~~projects of an eligible sponsor exceed \$200,000 in total, the~~
779 ~~amount of tax credits granted under sub subparagraph a. shall be~~

780 ~~subtracted from the amount of available tax credits under~~
781 ~~subparagraph 2., and the remaining credits shall be granted to~~
782 ~~each approved tax credit application on a pro rata basis.~~

783 ~~e. If, after the first 6 months of the fiscal year,~~
784 ~~additional credits become available pursuant to subparagraph 3.,~~
785 ~~the office shall grant the tax credits by first granting to~~
786 ~~those who received a pro rata reduction up to the full amount of~~
787 ~~their request and, if there are remaining credits, granting~~
788 ~~credits to those who applied on or after the 11th business day~~
789 ~~of the state fiscal year on a first come, first served basis.~~

790 ~~5. If, during the first 10 business days of the state~~
791 ~~fiscal year, eligible tax credit applications are received for~~
792 ~~less than the available annual tax credits reserved under~~
793 ~~subparagraph 3., the office shall grant tax credits for those~~
794 ~~applications and shall grant remaining tax credits on a first-~~
795 ~~come, first served basis for any subsequent eligible~~
796 ~~applications received before the end of the first 6 months of~~
797 ~~the state fiscal year. If, during the first 10 business days of~~
798 ~~the state fiscal year, eligible tax credit applications are~~
799 ~~received for more than the available annual tax credits reserved~~
800 ~~under subparagraph 3., the office shall grant the tax credits~~
801 ~~for such applications on a pro rata basis. If, after the first 6~~
802 ~~months of the fiscal year, additional credits become available~~
803 ~~under subparagraph 2., the office shall grant the tax credits by~~
804 ~~first granting to those who received a pro rata reduction up to~~
805 ~~the full amount of their request and, if there are remaining~~
806 ~~credits, granting credits to those who applied on or after the~~

807 ~~11th business day of the state fiscal year on a first come,~~
 808 ~~first served basis.~~

809 ~~(c) The project must be undertaken by an "eligible~~
 810 ~~sponsor," defined here as:~~

811 ~~1. A community action program;~~

812 ~~2. A nonprofit community based development organization~~
 813 ~~whose mission is the provision of housing for low income or~~
 814 ~~very low income households or increasing entrepreneurial and~~
 815 ~~job development opportunities for low income persons;~~

816 ~~3. A neighborhood housing services corporation;~~

817 ~~4. A local housing authority, created pursuant to chapter~~
 818 ~~421;~~

819 ~~5. A community redevelopment agency, created pursuant to~~
 820 ~~s. 163.356;~~

821 ~~6. The Florida Industrial Development Corporation;~~

822 ~~7. An historic preservation district agency or~~
 823 ~~organization;~~

824 ~~8. A regional workforce board;~~

825 ~~9. A direct support organization as provided in s.~~
 826 ~~1009.983;~~

827 ~~10. An enterprise zone development agency created pursuant~~
 828 ~~to s. 290.0056;~~

829 ~~11. A community based organization incorporated under~~
 830 ~~chapter 617 which is recognized as educational, charitable, or~~
 831 ~~scientific pursuant to s. 501(e)(3) of the Internal Revenue Code~~
 832 ~~and whose bylaws and articles of incorporation include~~
 833 ~~affordable housing, economic development, or community~~
 834 ~~development as the primary mission of the corporation;~~

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835 ~~12. Units of local government;~~
836 ~~13. Units of state government; or~~
837 ~~14. Such other agency as the Office of Tourism, Trade, and~~
838 ~~Economic Development may, from time to time, designate by rule.~~

839
840 ~~In no event shall a contributing business firm have a financial~~
841 ~~interest in the eligible sponsor.~~

842 ~~(d) The project shall be located in an area designated as~~
843 ~~an enterprise zone or a Front Porch Florida Community pursuant~~
844 ~~to s. 20.18(6). Any project designed to construct or~~
845 ~~rehabilitate housing for low income or very low income~~
846 ~~households as defined in s. 420.9071(19) and (28) is exempt from~~
847 ~~the area requirement of this paragraph. This section does not~~
848 ~~preclude projects that propose to construct or rehabilitate~~
849 ~~housing for low income or very low income households on~~
850 ~~scattered sites. Any project designed to provide increased~~
851 ~~access to high speed broadband capabilities which includes~~
852 ~~coverage of a rural enterprise zone may locate the project's~~
853 ~~infrastructure in any area of a rural county.~~

854 (3) APPLICATION AND DISTRIBUTION REQUIREMENTS.--The
855 proposal and application requirements for sponsors and for
856 business firms wishing to participate in this program, and the
857 method for granting tax credits, shall be the same as specified
858 in s. 212.08(5)(q).

859 ~~(a) Any eligible sponsor wishing to participate in this~~
860 ~~program must submit a proposal to the Office of Tourism, Trade,~~
861 ~~and Economic Development which sets forth the sponsor, the~~
862 ~~project, the area in which the project is located, and such~~

863 ~~supporting information as may be prescribed by rule. The~~
 864 ~~proposal shall also contain a resolution from the local~~
 865 ~~governmental unit in which it is located certifying that the~~
 866 ~~project is consistent with local plans and regulations.~~

867 ~~(b) Any business wishing to participate in this program~~
 868 ~~must submit an application for tax credit to the Office of~~
 869 ~~Tourism, Trade, and Economic Development, which application sets~~
 870 ~~forth the sponsor, the project, and the type, value, and purpose~~
 871 ~~of the contribution. The sponsor shall verify the terms of the~~
 872 ~~application and indicate its receipt of the contribution, which~~
 873 ~~verification must be in writing and accompany the application~~
 874 ~~for tax credit.~~

875 ~~(c) The business firm must submit a separate application~~
 876 ~~for tax credit for each individual contribution that it makes to~~
 877 ~~each individual project.~~

878 (4) ADMINISTRATION.--

879 (a) The Office of Tourism, Trade, and Economic Development
 880 may ~~has authority to~~ adopt rules pursuant to ss. 120.536(1) and
 881 120.54 to implement the provisions of this section, including
 882 rules for the approval or disapproval of proposals and of tax
 883 credit applications ~~by business firms.~~

884 (b) The decision of the Office of Tourism, Trade, and
 885 Economic Development shall be in writing, and, if approved, the
 886 notification must state the maximum credit allowable to the
 887 business firm. A copy of the decision shall be transmitted to
 888 the executive director of the Department of Revenue, who shall
 889 apply such credit to the tax liability of the business firm.

890 (c) The Office of Tourism, Trade, and Economic Development
 891 shall periodically monitor all projects in a manner consistent
 892 with available resources to ensure that resources are utilized
 893 in accordance with this section; however, each project shall be
 894 reviewed no less often than once every 2 years.

895 (d) The Department of Revenue may ~~has authority to~~ adopt
 896 rules pursuant to ss. 120.536(1) and 120.54 to implement the
 897 provisions of this section.

898 (e) The Office of Tourism, Trade, and Economic Development
 899 shall, in consultation with the Department of Community Affairs,
 900 ~~the Florida Housing Finance Corporation,~~ and the statewide and
 901 regional ~~housing and~~ financial intermediaries, market the
 902 availability of the community contribution tax credit program to
 903 community-based organizations.

904 Section 7. Section 220.1835, Florida Statutes, is created
 905 to read:

906 220.1835 Homeownership assistance tax credits.--

907 (1) AUTHORIZATION TO GRANT HOMEOWNERSHIP ASSISTANCE TAX
 908 CREDITS; LIMITATIONS ON INDIVIDUAL CREDITS AND PROGRAM
 909 SPENDING.--

910 (a) There shall be allowed a credit of 50 percent of a
 911 homeownership assistance contribution against any tax due for a
 912 taxable year under this chapter.

913 (b) No business firm shall receive more than \$200,000 in
 914 annual tax credits for all approved homeownership assistance
 915 contributions made in any one year.

916 (c) The total amount of tax credit which may be granted
 917 for all projects approved under this section, s. 212.08(5)(r),

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918 and s. 624.5108 is \$10 million annually.

919 (d) All proposals and applications for the granting of the
920 tax credit shall require the prior approval of the Office of
921 Tourism, Trade, and Economic Development.

922 (e) If the credit granted pursuant to this section is not
923 fully used in any one year because of insufficient tax liability
924 on the part of the business firm, the unused amount may be
925 carried forward for a period not to exceed 5 years. The
926 carryover credit may be used in a subsequent year when the tax
927 imposed by this chapter for such year exceeds the credit for
928 such year under this section after applying the other credits
929 and unused credit carryovers in the order provided in s.
930 220.02(8).

931 (f) A taxpayer who files a Florida consolidated return as
932 a member of an affiliated group pursuant to s. 220.131(1) may be
933 allowed the credit on a consolidated return basis.

934 (g) A taxpayer who is eligible to receive the credit
935 provided for in s. 624.5108 is not eligible to receive the
936 credit provided by this section.

937 (2) ELIGIBILITY REQUIREMENTS.--The eligibility of
938 projects, sponsors, and homeownership assistance contributions
939 to qualify for tax credits under this program shall be the same
940 as specified in s. 212.08(5)(r).

941 (3) APPLICATION AND DISTRIBUTION REQUIREMENTS.--The
942 proposal and application requirements for sponsors and for
943 business firms wishing to participate in this program, and the
944 method for granting tax credits, shall be the same as specified
945 in s. 212.08(5)(r).

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946 (4) ADMINISTRATION.--

947 (a) The Office of Tourism, Trade, and Economic Development
948 may adopt rules pursuant to ss. 120.536(1) and 120.54 to
949 implement the provisions of this section, including rules for
950 the approval or disapproval of proposals and of tax credit
951 applications.

952 (b) The decision of the office shall be in writing, and,
953 if approved, the notification must state the maximum credit
954 allowable to the business firm. A copy of the decision shall be
955 transmitted to the executive director of the Department of
956 Revenue, who shall apply such credit to the tax liability of the
957 business firm.

958 (c) The office shall periodically monitor all projects in
959 a manner consistent with available resources to ensure that
960 resources are utilized in accordance with this section; however,
961 each project shall be reviewed no less often than once every 2
962 years.

963 (d) The Department of Revenue may adopt rules pursuant to
964 ss. 120.536(1) and 120.54 to implement the provisions of this
965 section.

966 (e) The office shall, in consultation with the Department
967 of Community Affairs, the Florida Housing Finance Corporation,
968 and the statewide and regional housing and financial
969 intermediaries, market the availability of the homeownership
970 assistance contribution tax credit program to community-based
971 organizations.

972 (5) EXPIRATION.--The provisions of this section, except
973 paragraph (1)(e), shall expire and be void on June 30, 2015.

974 Section 8. Paragraph (c) of subsection (1) and subsections
 975 (2) through (6) of section 624.5105, Florida Statutes, are
 976 amended to read:

977 624.5105 Community contribution tax credit; authorization;
 978 limitations; eligibility and application requirements;
 979 administration; definitions; expiration.--

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

981 (c) The total amount of tax credit which may be granted
 982 for all projects ~~programs~~ approved under this section and ss.
 983 212.08(5)(q) and 220.183 is \$3 ~~\$12~~ million annually.

984 (2) ELIGIBILITY REQUIREMENTS.--The eligibility of
 985 projects, sponsors, and community contributions to qualify for
 986 tax credits under this program shall be the same as specified in
 987 s. 212.08(5)(q).

988 ~~(a) Each community contribution by an insurer must be in a~~
 989 ~~form specified in subsection (5).~~

990 ~~(b) Each community contribution must be reserved~~
 991 ~~exclusively for use in a project as defined in s. 220.03(1)(t).~~

992 ~~(c) The project must be undertaken by an "eligible~~
 993 ~~sponsor," as defined in s. 220.183(2)(c). In no event shall a~~
 994 ~~contributing insurer have a financial interest in the eligible~~
 995 ~~sponsor.~~

996 ~~(d) The project shall be located in an area designated as~~
 997 ~~an enterprise zone or a Front Porch Community pursuant to s.~~
 998 ~~20.18(6). Any project designed to construct or rehabilitate~~
 999 ~~housing for low income or very low income households as defined~~
 1000 ~~in s. 420.9071(19) and (28) is exempt from the area requirement~~
 1001 ~~of this paragraph.~~

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1002 ~~(c)1. For the first 6 months of the fiscal year, the~~
1003 ~~Office of Tourism, Trade, and Economic Development shall reserve~~
1004 ~~80 percent of the first \$10 million in available annual tax~~
1005 ~~credits, and 70 percent of any available annual tax credits in~~
1006 ~~excess of \$10 million, for donations made to eligible sponsors~~
1007 ~~for projects that provide homeownership opportunities for low-~~
1008 ~~income or very low income households as defined in s.~~
1009 ~~420.9071(19) and (28). If any such reserved annual tax credits~~
1010 ~~remain after the first 6 months of the fiscal year, the office~~
1011 ~~may approve the balance of these available credits for donations~~
1012 ~~made to eligible sponsors for projects other than those that~~
1013 ~~provide homeownership opportunities for low income or very low-~~
1014 ~~income households.~~

1015 ~~2. For the first 6 months of the fiscal year, the office~~
1016 ~~shall reserve 20 percent of the first \$10 million in available~~
1017 ~~annual tax credits, and 30 percent of any available annual tax~~
1018 ~~credits in excess of \$10 million, for donations made to eligible~~
1019 ~~sponsors for projects other than those that provide~~
1020 ~~homeownership opportunities for low income or very low income~~
1021 ~~households as defined in s. 420.9071(19) and (28). If any~~
1022 ~~reserved annual tax credits remain after the first 6 months of~~
1023 ~~the fiscal year, the office may approve the balance of these~~
1024 ~~available credits for donations made to eligible sponsors for~~
1025 ~~projects that provide homeownership opportunities for low income~~
1026 ~~or very low income households.~~

1027 ~~3. If, during the first 10 business days of the state~~
1028 ~~fiscal year, eligible tax credit applications are received for~~
1029 ~~less than the available annual tax credits reserved under~~

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1030 ~~subparagraph 1., the office shall grant tax credits for those~~
1031 ~~applications and shall grant remaining tax credits on a first-~~
1032 ~~come, first served basis for any subsequent eligible~~
1033 ~~applications received before the end of the first 6 months of~~
1034 ~~the state fiscal year. If, during the first 10 business days of~~
1035 ~~the state fiscal year, eligible tax credit applications are~~
1036 ~~received for more than the available annual tax credits reserved~~
1037 ~~under subparagraph 1., the office shall grant the tax credits~~
1038 ~~for the applications as follows:~~

1039 ~~a. If tax credit applications submitted for approved~~
1040 ~~projects of an eligible sponsor do not exceed \$200,000 in total,~~
1041 ~~the credits shall be granted in full if the tax credit~~
1042 ~~applications are approved, subject to subparagraph 1.~~

1043 ~~b. If tax credit applications submitted for approved~~
1044 ~~projects of an eligible sponsor exceed \$200,000 in total, the~~
1045 ~~amount of tax credits granted under sub subparagraph a. shall be~~
1046 ~~subtracted from the amount of available tax credits under~~
1047 ~~subparagraph 1., and the remaining credits shall be granted to~~
1048 ~~each approved tax credit application on a pro rata basis.~~

1049 ~~e. If, after the first 6 months of the fiscal year,~~
1050 ~~additional credits become available under subparagraph 2., the~~
1051 ~~office shall grant the tax credits by first granting to those~~
1052 ~~who received a pro rata reduction up to the full amount of their~~
1053 ~~request and, if there are remaining credits, granting credits to~~
1054 ~~those who applied on or after the 11th business day of the state~~
1055 ~~fiscal year on a first come, first served basis.~~

1056 ~~4. If, during the first 10 business days of the state~~
1057 ~~fiscal year, eligible tax credit applications are received for~~

1058 ~~less than the available annual tax credits reserved under~~
 1059 ~~subparagraph 2., the office shall grant tax credits for those~~
 1060 ~~applications and shall grant remaining tax credits on a first-~~
 1061 ~~come, first-served basis for any subsequent eligible~~
 1062 ~~applications received before the end of the first 6 months of~~
 1063 ~~the state fiscal year. If, during the first 10 business days of~~
 1064 ~~the state fiscal year, eligible tax credit applications are~~
 1065 ~~received for more than the available annual tax credits reserved~~
 1066 ~~under subparagraph 2., the office shall grant the tax credits~~
 1067 ~~for the applications on a pro rata basis. If, after the first 6~~
 1068 ~~months of the fiscal year, additional credits become available~~
 1069 ~~under subparagraph 1., the office shall grant the tax credits by~~
 1070 ~~first granting to those who received a pro rata reduction up to~~
 1071 ~~the full amount of their request and, if there are remaining~~
 1072 ~~credits, granting credits to those who applied on or after the~~
 1073 ~~11th business day of the state fiscal year on a first come,~~
 1074 ~~first-served basis.~~

1075 (3) APPLICATION AND DISTRIBUTION REQUIREMENTS.--The
 1076 proposal and application requirements for sponsors and for
 1077 insurers wishing to participate in this program, and the method
 1078 for granting tax credits, shall be the same as specified in s.
 1079 212.08(5)(g).

1080 ~~(a) Any eligible sponsor wishing to participate in this~~
 1081 ~~program must submit a proposal to the Office of Tourism, Trade,~~
 1082 ~~and Economic Development which sets forth the sponsor, the~~
 1083 ~~project, the area in which the project is located, and such~~
 1084 ~~supporting information as may be prescribed by rule. The~~
 1085 ~~proposal shall also contain a resolution from the local~~

1086 ~~governmental unit in which the proposed project is located~~
 1087 ~~certifying that the project is consistent with local plans and~~
 1088 ~~regulations.~~

1089 ~~(b)1. Any insurer wishing to participate in this program~~
 1090 ~~must submit an application for tax credit to the office which~~
 1091 ~~sets forth the sponsor, the project, and the type, value, and~~
 1092 ~~purpose of the contribution. The sponsor must verify, in~~
 1093 ~~writing, the terms of the application and indicate its~~
 1094 ~~willingness to receive the contribution, which verification must~~
 1095 ~~accompany the application for tax credit.~~

1096 ~~2. The insurer must submit a separate application for tax~~
 1097 ~~credit for each individual contribution which it proposes to~~
 1098 ~~contribute to each individual project.~~

1099 (4) ADMINISTRATION.--

1100 (a)1. The Office of Tourism, Trade, and Economic
 1101 Development may ~~is authorized to~~ adopt all rules necessary to
 1102 administer this section, including rules for the approval or
 1103 disapproval of proposals and of tax credit applications ~~by~~
 1104 ~~insurers.~~

1105 2. The decision of the office ~~director~~ shall be in
 1106 writing, and, if approved, the proposal shall state the maximum
 1107 credit allowable to the insurer. A copy of the decision shall be
 1108 transmitted to the executive director of the Department of
 1109 Revenue, who shall apply such credit to the tax liability of the
 1110 insurer.

1111 3. The office shall monitor all projects periodically, in
 1112 a manner consistent with available resources to ensure that
 1113 resources are utilized in accordance with this section; however,

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1114 each project shall be reviewed no less frequently than once
 1115 every 2 years.

1116 4. ~~The office of Tourism, Trade, and Economic Development~~
 1117 shall, in consultation with the Department of Community Affairs,
 1118 ~~the Florida Housing Finance Corporation,~~ and the statewide and
 1119 regional ~~housing and~~ financial intermediaries, market the
 1120 availability of the community contribution tax credit program to
 1121 community-based organizations.

1122 (b) The Department of Revenue shall adopt any rules
 1123 necessary to ensure the orderly implementation and
 1124 administration of this section.

1125 ~~(5) DEFINITIONS. For the purpose of this section:~~

1126 ~~(a) "Community contribution" means the grant by an insurer~~
 1127 ~~of any of the following items:~~

1128 1. ~~Cash or other liquid assets.~~

1129 2. ~~Real property.~~

1130 3. ~~Goods or inventory.~~

1131 4. ~~Other physical resources which are identified by the~~
 1132 ~~department.~~

1133 ~~(b) "Director" means the director of the Office of~~
 1134 ~~Tourism, Trade, and Economic Development.~~

1135 ~~(c) "Local government" means any county or incorporated~~
 1136 ~~municipality in the state.~~

1137 ~~(d) "Office" means the Office of Tourism, Trade, and~~
 1138 ~~Economic Development.~~

1139 ~~(e) "Project" means an activity as defined in s.~~
 1140 ~~220.03(1)(t).~~

1141 (5)~~(6)~~ EXPIRATION.--The provisions of this section, except
 1142 paragraph (1) (e), shall expire and be void on June 30, 2015.

1143 Section 9. Section 624.5108, Florida Statutes, is created
 1144 to read:

1145 624.5108 Homeownership assistance contribution tax
 1146 credits.--

1147 (1) AUTHORIZATION TO GRANT HOMEOWNERSHIP ASSISTANCE
 1148 CONTRIBUTION TAX CREDITS; LIMITATIONS ON INDIVIDUAL CREDITS AND
 1149 PROGRAM SPENDING.--

1150 (a) There shall be allowed a credit of 50 percent of a
 1151 homeownership assistance contribution against any tax due for a
 1152 calendar year under s. 624.509 or s. 624.510.

1153 (b) No insurer shall receive more than \$200,000 in annual
 1154 tax credits for all approved homeownership assistance
 1155 contributions made in any one year.

1156 (c) The total amount of tax credit which may be granted
 1157 for all projects approved under this section and ss.
 1158 212.08(5)(r) and 220.1835 is \$10 million annually.

1159 (d) All proposals and applications for the granting of the
 1160 tax credit shall require the prior approval of the Office of
 1161 Tourism, Trade, and Economic Development.

1162 (e) If the credit granted pursuant to this section is not
 1163 fully used in any one year because of insufficient tax liability
 1164 on the part of the insurer, the unused amount may be carried
 1165 forward for a period not to exceed 5 years. The carryover credit
 1166 may be used in a subsequent year when the tax imposed by s.
 1167 624.509 or s. 624.510 for such year exceeds the credit under
 1168 this section for such year.

1169 (2) ELIGIBILITY REQUIREMENTS.--The eligibility of
1170 projects, sponsors, and homeownership assistance contributions
1171 to qualify for tax credits under this program shall be the same
1172 as specified in s. 212.08(5)(r).

1173 (3) APPLICATION AND DISTRIBUTION REQUIREMENTS.--The
1174 proposal and application requirements for sponsors and for
1175 insurers wishing to participate in this program, and the method
1176 of granting tax credits, shall be the same as specified in s.
1177 212.08(5)(r).

1178 (4) ADMINISTRATION.--

1179 (a) The Office of Tourism, Trade, and Economic Development
1180 may adopt rules pursuant to ss. 120.536(1) and 120.54 to
1181 implement the provisions of this section, including rules for
1182 the approval or disapproval of proposals and of tax credit
1183 applications.

1184 (b) The decision of the office shall be in writing, and,
1185 if approved, the notification must state the maximum credit
1186 allowable to the insurer. A copy of the decision shall be
1187 transmitted to the executive director of the Department of
1188 Revenue, who shall apply such credit to the tax liability of the
1189 insurer.

1190 (c) The office shall periodically monitor all projects in
1191 a manner consistent with available resources to ensure that
1192 resources are utilized in accordance with this section; however,
1193 each project shall be reviewed no less often than once every 2
1194 years.

1195 (d) The Department of Revenue may adopt rules pursuant to
 1196 ss. 120.536(1) and 120.54 to implement the provisions of this
 1197 section.

1198 (e) The office shall, in consultation with the Department
 1199 of Community Affairs, the Florida Housing Finance Corporation,
 1200 and the statewide and regional housing and financial
 1201 intermediaries, market the availability of the homeownership
 1202 assistance contribution tax credit program to community-based
 1203 organizations.

1204 (5) EXPIRATION.--The provisions of this section, except
 1205 paragraph (1)(e), shall expire and be void on June 30, 2015.

1206 Section 10. Paragraph (a) of subsection (15) of section
 1207 212.06, Florida Statutes, is amended to read:

1208 212.06 Sales, storage, use tax; collectible from dealers;
 1209 "dealer" defined; dealers to collect from purchasers;
 1210 legislative intent as to scope of tax.--

1211 (15)(a) When a contractor secures rock, shell, fill dirt,
 1212 or similar materials from a location that he or she owns or
 1213 leases and uses such materials to fulfill a real property
 1214 contract on the property of another person, the contractor is
 1215 the ultimate consumer of such materials and is liable for use
 1216 tax thereon. This paragraph does not apply to a person or a
 1217 corporation or affiliated group as defined by s. 220.03(1)(b) or
 1218 (d)(e) that secures such materials from a location that he, she,
 1219 or it owns for use on his, her, or its own property. The basis
 1220 upon which the contractor shall remit the tax is the fair retail
 1221 market value determined by establishing either the price he or
 1222 she would have to pay for it on the open market or the price he

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1223 or she would regularly charge if he or she sold it to other
 1224 contractors or users.

1225 Section 11. Paragraph (b) of subsection (6) and paragraph
 1226 (b) of subsection (7) and of section 220.02, Florida Statutes,
 1227 are amended to read:

1228 220.02 Legislative intent.--

1229 (6)

1230 (b) Any person charged with any criminal offense arising
 1231 from a civil disorder associated with an emergency, as defined
 1232 in s. 220.03(1) (h) ~~(i)~~, and found guilty, whether or not
 1233 adjudication of guilt or imposition of sentence is suspended,
 1234 deferred, or withheld, is not eligible to make application for,
 1235 receive, or in any other manner enjoy the benefits or any form
 1236 of assistance available under chapter 80-247, Laws of Florida.

1237 (7)

1238 (b) Any person charged with any criminal offense arising
 1239 from a civil disorder associated with an emergency, as defined
 1240 in s. 220.03(1) (h) ~~(i)~~, and found guilty, whether or not
 1241 adjudication of guilt or imposition of sentence is suspended,
 1242 deferred, or withheld, is not eligible to make application for,
 1243 receive, or in any other manner enjoy the benefits or any form
 1244 of assistance available under chapter 80-248, Laws of Florida.

1245 Section 12. Paragraph (a) of subsection (1) of section
 1246 220.181, Florida Statutes, is amended to read:

1247 220.181 Enterprise zone jobs credit.--

1248 (1)(a) There shall be allowed a credit against the tax
 1249 imposed by this chapter to any business located in an enterprise
 1250 zone which demonstrates to the department that the total number

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1251 of full-time jobs has increased from the average of the previous
 1252 12 months. The credit shall be computed as 20 percent of the
 1253 actual monthly wages paid in this state to each new employee
 1254 hired when a new job has been created, as defined under s.
 1255 220.03(1) (dd) ~~(ff)~~, unless the business is located in a rural
 1256 enterprise zone, pursuant to s. 290.004(6), in which case the
 1257 credit shall be 30 percent of the actual monthly wages paid. If
 1258 no less than 20 percent of the employees of the business are
 1259 residents of an enterprise zone, excluding temporary and part-
 1260 time employees, the credit shall be computed as 30 percent of
 1261 the actual monthly wages paid in this state to each new employee
 1262 hired when a new job has been created, unless the business is
 1263 located in a rural enterprise zone, in which case the credit
 1264 shall be 45 percent of the actual monthly wages paid, for a
 1265 period of up to 24 consecutive months. If the new employee hired
 1266 when a new job is created is a participant in the welfare
 1267 transition program, the following credit shall be a percent of
 1268 the actual monthly wages paid: 40 percent for \$4 above the
 1269 hourly federal minimum wage rate; 41 percent for \$5 above the
 1270 hourly federal minimum wage rate; 42 percent for \$6 above the
 1271 hourly federal minimum wage rate; 43 percent for \$7 above the
 1272 hourly federal minimum wage rate; and 44 percent for \$8 above
 1273 the hourly federal minimum wage rate.

1274 Section 13. Paragraph (a) of subsection (1) of section
 1275 220.182, Florida Statutes, is amended to read:

1276 220.182 Enterprise zone property tax credit.--

1277 (1) (a) Beginning July 1, 1995, there shall be allowed a
 1278 credit against the tax imposed by this chapter to any business

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1279 which establishes a new business as defined in s.
 1280 220.03(1) (o) ~~(p)~~, expands an existing business as defined in s.
 1281 220.03(1) (j) ~~(k)~~, or rebuilds an existing business as defined in
 1282 s. 220.03(1) (s) ~~(u)~~ in this state. The credit shall be computed
 1283 annually as ad valorem taxes paid in this state, in the case of
 1284 a new business; the additional ad valorem tax paid in this state
 1285 resulting from assessments on additional real or tangible
 1286 personal property acquired to facilitate the expansion of an
 1287 existing business; or the ad valorem taxes paid in this state
 1288 resulting from assessments on property replaced or restored, in
 1289 the case of a rebuilt business, including pollution and waste
 1290 control facilities, or any part thereof, and including one or
 1291 more buildings or other structures, machinery, fixtures, and
 1292 equipment.

1293 Section 14. Paragraph (l) of subsection (1) of section
 1294 288.1045, Florida Statutes, is amended to read:

1295 288.1045 Qualified defense contractor tax refund
 1296 program.--

1297 (1) DEFINITIONS.--As used in this section:

1298 (l) "Taxable year" means the same as in s.

1299 220.03(1) (x) ~~(z)~~.

1300 Section 15. Paragraph (p) of subsection (1) of section
 1301 288.106, Florida Statutes, is amended to read:

1302 288.106 Tax refund program for qualified target industry
 1303 businesses.--

1304 (1) DEFINITIONS.--As used in this section:

1305 (p) "Taxable year" means taxable year as defined in s.

1306 220.03(1) (x) ~~(z)~~.

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1307 Section 16. Subsection (2) of section 290.00677, Florida
1308 Statutes, is amended to read:

1309 290.00677 Rural enterprise zones; special
1310 qualifications.--

1311 (2) Notwithstanding the enterprise zone residency
1312 requirements set out in s. 220.03(1) (p) ~~(q)~~, businesses as
1313 defined by s. 220.03(1)(c), located in rural enterprise zones as
1314 defined in s. 290.004, may receive the basic minimum credit
1315 provided under s. 220.181 for creating a new job and hiring a
1316 person residing within the jurisdiction of a rural county, as
1317 defined by s. 288.106(1)(r). All other provisions of s. 220.181,
1318 including, but not limited to, those relating to the award of
1319 enhanced credits apply to such businesses.

1320 Section 17. This act shall take effect July 1, 2006.