

1 A bill to be entitled
 2 An act relating to the community contribution corporate
 3 income tax credit; amending s. 220.03, F.S.; revising a
 4 definition of the term "project" to expand the types of
 5 projects eligible for the credit to include certain public
 6 broadcasting programs and materials; providing an
 7 effective date.

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

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 11 Section 1. Paragraph (t) of subsection (1) of section
 12 220.03, Florida Statutes, is amended to read:

13 220.03 Definitions.--

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

18 (t) "Project" means any activity undertaken by an eligible
 19 sponsor, as defined in s. 220.183(2)(c), which is designed to
 20 construct, improve, or substantially rehabilitate housing that
 21 is affordable to low-income or very-low-income households as
 22 defined in s. 420.9071(19) and (28); designed to provide
 23 commercial, industrial, or public resources and facilities; or
 24 designed to improve entrepreneurial and job-development
 25 opportunities for low-income persons. A project may be the
 26 investment necessary to increase access to high-speed broadband
 27 capability in rural communities with enterprise zones, including
 28 projects that result in improvements to communications assets

29 that are owned by a business. A project may include the
 30 provision of museum or public broadcasting educational programs
 31 and materials that are ~~directly~~ related to any project approved
 32 between January 1, 1996, and December 31, 2006 ~~±999~~, and located
 33 in an enterprise zone designated pursuant to s. 290.0065. This
 34 paragraph does not preclude projects that propose to construct
 35 or rehabilitate low-income or very-low-income housing on
 36 scattered sites. With respect to housing, contributions may be
 37 used to pay the following eligible project-related activities:

- 38 1. Project development, impact, and management fees for
 39 low-income or very-low-income housing projects;
- 40 2. Down payment and closing costs for eligible persons, as
 41 defined in s. 420.9071(19) and (28);
- 42 3. Administrative costs, including housing counseling and
 43 marketing fees, not to exceed 10 percent of the community
 44 contribution, directly related to low-income or very-low-income
 45 projects; and
- 46 4. Removal of liens recorded against residential property
 47 by municipal, county, or special-district local governments when
 48 satisfaction of the lien is a necessary precedent to the
 49 transfer of the property to an eligible person, as defined in s.
 50 420.9071(19) and (28), for the purpose of promoting home
 51 ownership. Contributions for lien removal must be received from
 52 a nonrelated third party.

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 54 The provisions of this paragraph shall expire and be void on
 55 June 30, 2015.

56 Section 2. This act shall take effect July 1, 2008.