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LEGISLATIVE ACTION

Senate

.

House

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Floor: WD/2R

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04/28/2009 03:47 PM

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Senator Constantine moved the following:

Senate Amendment (with title amendment)

Between lines 1759 and 1760

insert:

Section 22. Paragraph (f) of subsection (1) of section 220.1845, Florida Statutes, is amended to read:

220.1845 Contaminated site rehabilitation tax credit.-

(1) AUTHORIZATION FOR TAX CREDIT; LIMITATIONS.-

(f) 1. For fiscal year 2009-2010, the total amount of the tax credits which may be granted under this section is \$3.050 ~~\$2~~ million annually.

2. Beginning with the 2010-2011 fiscal year, the total



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13 amount of the tax credits which may be granted under this
14 section is \$2 million annually.

15 Section 23. Subsections (4), (5), and (11) of section
16 376.30781, Florida Statutes, are amended to read:

17 376.30781 Tax credits for rehabilitation of drycleaning-
18 solvent-contaminated sites and brownfield sites in designated
19 brownfield areas; application process; rulemaking authority;
20 revocation authority.-

21 (4) (a) The Department of Environmental Protection is
22 responsible for allocating the tax credits provided for in s.
23 220.1845, which, for fiscal year 2009-2010, may not exceed a
24 total of \$3.050 ~~\$2 million~~ in tax credits ~~annually~~.

25 (b) Beginning with the 2010-2011 fiscal year, the
26 Department of Environmental Protection is responsible for
27 allocating the tax credits provided for in s. 220.1845, which
28 may not exceed a total of \$2 million in tax credits annually.

29 (5) To claim the credit for site rehabilitation or solid
30 waste removal, each tax credit applicant must apply to the
31 Department of Environmental Protection for an allocation of the
32 ~~\$2 million~~ annual credit pursuant to subsection (4) by filing a
33 tax credit application with the Division of Waste Management on
34 a form developed by the Department of Environmental Protection
35 in cooperation with the Department of Revenue. The form shall
36 include an affidavit from each tax credit applicant certifying
37 that all information contained in the application, including all
38 records of costs incurred and claimed in the tax credit
39 application, are true and correct. If the application is
40 submitted pursuant to subparagraph (3) (a)2., the form must
41 include an affidavit signed by the real property owner stating



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42 that it is not, and has never been, the owner or operator of the
43 drycleaning facility where the contamination exists. Approval of
44 tax credits must be accomplished on a first-come, first-served
45 basis based upon the date and time complete applications are
46 received by the Division of Waste Management, subject to the
47 limitations of subsection (14). To be eligible for a tax credit,
48 the tax credit applicant must:

49 (a) For site rehabilitation tax credits, have entered into
50 a voluntary cleanup agreement with the Department of
51 Environmental Protection for a drycleaning-solvent-contaminated
52 site or a Brownfield Site Rehabilitation Agreement, as
53 applicable, and have paid all deductibles pursuant to s.
54 376.3078(3)(e) for eligible drycleaning-solvent-cleanup program
55 sites, as applicable. A site rehabilitation tax credit applicant
56 must submit only a single completed application per site for
57 each calendar year's site rehabilitation costs. A site
58 rehabilitation application must be received by the Division of
59 Waste Management of the Department of Environmental Protection
60 by January 31 of the year after the calendar year for which site
61 rehabilitation costs are being claimed in a tax credit
62 application.

63 (b) For solid waste removal tax credits, have entered into
64 a brownfield site rehabilitation agreement with the Department
65 of Environmental Protection. A solid waste removal tax credit
66 applicant must submit only a single complete application per
67 brownfield site, as defined in the brownfield site
68 rehabilitation agreement, for solid waste removal costs. A solid
69 waste removal tax credit application must be received by the
70 Division of Waste Management of the Department of Environmental



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71 Protection subsequent to the completion of the requirements
72 listed in paragraph (3) (e).

73 (11) If a tax credit applicant does not receive a tax
74 credit allocation due to an exhaustion of the ~~2-million~~ annual
75 tax credit authorization pursuant to subsection (4), such
76 application will then be included in the same first-come, first-
77 served order in the next year's annual tax credit allocation, if
78 any, based on the prior year application.

79 Section 24. Paragraph (a) of subsection (3) of section
80 376.86, Florida Statutes, is amended to read:

81 376.86 Brownfield Areas Loan Guarantee Program.—

82 (3) The council may enter into an investment agreement with
83 the Department of Environmental Protection and the State Board
84 of Administration concerning the investment of the balance of
85 funds maintained in the Inland Protection Trust Fund. The
86 investment must be limited as follows:

87 (a) 1. Through the 2011-2012 fiscal year, not more than
88 \$3.95 ~~\$5~~ million of the balance of the Inland Protection Trust
89 Fund in a fiscal year may be at risk at any time on loan
90 guarantees or as loan loss reserves. Of that amount, 15 percent
91 shall be reserved for investment agreements involving
92 predominantly minority-owned businesses which meet the
93 requirements of subsection (4).

94 2. Beginning with the 2012-2013 fiscal year, not more than
95 \$5 million of the balance of the Inland Protection Trust Fund in
96 a fiscal year may be at risk at any time on loan guarantees or
97 as loan loss reserves. Of that amount, 15 percent shall be
98 reserved for investment agreements involving predominantly
99 minority-owned businesses which meet the requirements of



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100 subsection (4).

101 Section 25. For the fiscal years 2009-2010 through 2011-
102 2012, the amount of \$1,050,000 shall be transferred on an annual
103 basis from the Inland Protection Trust Fund created under s.
104 376.3071, to the General Revenue Fund for tax credit purposes
105 for the voluntary cleanup of drycleaning-solvent-contaminated
106 sites and brownfield sites as provided for in s. 376.30781.

107 Renumber subsequent sections

108
109

110 ===== T I T L E A M E N D M E N T =====

111 And the title is amended as follows:

112 Delete line 136

113 and insert:

114 requirement; amending s. 220.1845, F.S.; increasing the cap
115 on tax credits for one fiscal year; amending s. 376.30781, F.S.;
116 increasing the cap on tax credits for one year; restoring the
117 allocation of tax credits to 2009 levels after that year;
118 amending s. 376.86, F.S.; providing for allocations of the
119 Inland Protection Trust Fund; providing for an allocation to
120 minority-owned businesses; providing for an annual transfer from
121 the Inland Protection Trust Fund to the General Revenue Fund for
122 voluntary cleanup of drycleaning-solvent-contaminated sites and
123 brownfield sites; providing an effective date.

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