

By Senator Hukill

8-01182A-16

20161272\_\_

1                   A bill to be entitled  
2           An act relating to the Florida renewable energy  
3           production credit; amending s. 220.193, F.S.; deleting  
4           the time limit for the renewable energy production  
5           credit against the corporate income tax; revising the  
6           total amount of tax credits which may be granted to  
7           taxpayers per state fiscal year; revising the  
8           permissible use of certain unallocated credit amounts;  
9           deleting an obsolete provision relating to  
10          applicability; providing an effective date.

11  
12 Be It Enacted by the Legislature of the State of Florida:

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14           Section 1. Paragraphs (b) and (g) of subsection (3) and  
15           subsection (8) of section 220.193, Florida Statutes, are amended  
16           to read:

17           220.193 Florida renewable energy production credit.—

18           (3) An annual credit against the tax imposed by this  
19           section shall be allowed to a taxpayer, based on the taxpayer's  
20           production and sale of electricity from a new or expanded  
21           Florida renewable energy facility. For a new facility, the  
22           credit shall be based on the taxpayer's sale of the facility's  
23           entire electrical production. For an expanded facility, the  
24           credit shall be based on the increases in the facility's  
25           electrical production that are achieved after May 1, 2012.

26           (b) The credit may be claimed for electricity produced and  
27           sold on or after January 1, 2013. ~~Beginning in 2014 and~~  
28           ~~continuing until 2017,~~ Each taxpayer claiming a credit under  
29           this section must apply to the Department of Agriculture and  
30           Consumer Services by the date established by the Department of  
31           Agriculture and Consumer Services for an allocation of available  
32           credits for that year. The application form shall be adopted by

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33 rule of the Department of Agriculture and Consumer Services in  
34 consultation with the commission. The application form shall, at  
35 a minimum, require a sworn affidavit from each taxpayer  
36 certifying the increase in production and sales that form the  
37 basis of the application and certifying that all information  
38 contained in the application is true and correct.

39 ~~(g) Notwithstanding any other provision of this section,~~  
40 ~~credits for the production and sale of electricity from a new or~~  
41 ~~expanded Florida renewable energy facility may be earned between~~  
42 ~~January 1, 2013, and June 30, 2016.~~ The combined total amount of  
43 tax credits which may be granted for all taxpayers under this  
44 section is limited to \$15 million per state fiscal year ~~\$5~~  
45 ~~million in state fiscal year 2012-2013 and \$10 million per state~~  
46 ~~fiscal year in state fiscal years 2013-2014 through 2016-2017.~~  
47 If the annual tax credit authorization amount is not exhausted  
48 by allocations of credits within that particular state fiscal  
49 year, any authorized but unallocated credit amounts may be  
50 carried forward ~~used to grant credits that were earned pursuant~~  
51 ~~to s. 220.192 but unallocated due to a lack of authorized funds.~~

52 ~~(8) This section shall take effect upon becoming law and~~  
53 ~~shall apply to tax years beginning on and after January 1, 2013.~~

54 Section 2. This act shall take effect July 1, 2016.