

By the Committee on Finance and Tax; and Senator Hukill

593-03182-16

20161272c1

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 authorizing the Department of Agriculture and Consumer
10 Services to conduct onsite monitoring; deleting an
11 obsolete provision relating to applicability;
12 providing an effective date.

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

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16 Section 1. Paragraphs (b) and (g) of subsection (3),
17 paragraph (a) of subsection (5), and subsection (8) of section
18 220.193, Florida Statutes, are amended to read:

19 220.193 Florida renewable energy production credit.—

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

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

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

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

54 (5) (a) In addition to its existing audit and investigation
55 authority, the Department of Revenue may perform any additional
56 financial and technical audits and investigations, including
57 examining the accounts, books, and records of the tax credit
58 applicant, which are necessary to verify the information
59 included in the tax credit return and to ensure compliance with
60 this section. The Department of Agriculture and Consumer
61 Services may conduct on-site monitoring visits to renewable

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62 energy facilities that received certification under this section
63 to verify that the information contained in their application
64 was true and correct, and shall provide technical assistance
65 when requested by the Department of Revenue on any technical
66 audits or examinations performed pursuant to this section.

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

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