

By Senator Torres

15-01350-17

20171658\_\_

1 A bill to be entitled

2 An act relating to the State Housing Tax Credit  
3 Program; amending s. 220.185, F.S.; requiring a  
4 minimum allocation to be appropriated to the State  
5 Housing Tax Credit Program for each fiscal year;  
6 providing an effective date.

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

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10 Section 1. Paragraph (b) of subsection (2) of section  
11 220.185, Florida Statutes, is amended to read:

12 220.185 State housing tax credit.—

13 (2) AUTHORIZATION TO GRANT STATE HOUSING TAX CREDITS;  
14 LIMITATION.—

15 (b) The total amount of tax credits allocated for all  
16 projects may ~~shall~~ not exceed the amount appropriated for the  
17 State Housing Tax Credit Program in the General Appropriations  
18 Act. Subject to annual appropriations in the General  
19 Appropriations Act, at least \$500,000 shall be appropriated to  
20 the State Housing Tax Credit Program for each fiscal year. The  
21 total tax credits allocated is defined as the total credits  
22 pledged over a 5-year period for all projects.

23 Section 2. This act shall take effect July 1, 2017.