

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 be appropriated to the State
 5 Housing Tax Credit Program each fiscal year; providing
 6 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.