

By Senator Rodrigues

27-01848-21

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1                                   A bill to be entitled  
2       An act relating to capital investment tax credit;  
3       amending s. 220.191, F.S.; authorizing passenger car  
4       rental companies and travel agencies that meet certain  
5       criteria in a specified year to use unused tax credits  
6       for certain purposes; providing an effective date.

7  
8   Be It Enacted by the Legislature of the State of Florida:

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10       Section 1. Subsection (9) is added to section 220.191,  
11   Florida Statutes, to read:

12       220.191 Capital investment tax credit.—

13       (9) In addition to any methods authorized to carry forward  
14 unused tax credits in this section and for the 2020 calendar  
15 year only, any qualifying business that operated a company  
16 within the standard industrial classification codes of 4724 or  
17 7514 which ended the year with unused tax credits as otherwise  
18 authorized under this section, and whose total gross receipts  
19 between April 1, 2020, and December 31, 2020, were 50 percent  
20 less when compared to the same period in 2019, may use up to 50  
21 percent of the unused tax credits in the tax year beginning  
22 January 1, 2021, by:

23       (a) Transferring its unused tax credits to another taxpayer  
24 subject to the tax imposed under this chapter;

25       (b) Using its unused tax credits against amounts payable to  
26 the department, either as consumer or dealer, for sales or use  
27 taxes imposed under chapter 212; or

28       (c) Applying its unused tax credits against corporate  
29 income tax payments for tax years beginning January 1, 2021, and

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30 ending December 31, 2025.

31 Section 2. This act shall take effect July 1, 2021.