



26        220.1855 Essential worker housing tax credit.-  
 27        (1) As used in this section, the term:  
 28        (a) "Agency award" means the allocation of an essential  
 29 worker housing tax credit to the owner of an eligible essential  
 30 worker housing development by the Florida Housing Finance  
 31 Corporation pursuant to s. 420.5096.  
 32        (b) "Eligible essential worker housing development" means  
 33 a building or group of buildings in which:  
 34        1. For a residential development, at least 10 percent of  
 35 the units have been sold to an essential worker at a price less  
 36 than fair market value.  
 37        2. For a mixed-used development, at least 20 percent of  
 38 the residential units have been sold to an essential worker at a  
 39 price less than fair market value.  
 40        (c) "Eligibility statement" means a statement issued by  
 41 the Florida Housing Finance Corporation which certifies that a  
 42 development is an eligible essential worker housing development  
 43 and identifies all of the following:  
 44        1. The calendar year in which the eligible essential  
 45 worker housing development units were sold.  
 46        2. The amount of the agency award.  
 47        3. Sufficient information to identify the eligible  
 48 essential worker housing development and the owner of such  
 49 development.  
 50        4. Such other information as the Florida Housing Finance

51 Corporation, in consultation with the director of the  
52 department, prescribes by rule.

53 (d) "Essential worker" means:

54 1. A veteran as defined in s. 1.01(14); or

55 2. A person employed or retired as:

56 a. A law enforcement officer as defined in s. 943.10(1);

57 b. A correctional officer as defined in s. 943.10(2);

58 c. A firefighter as defined in s. 633.102;

59 d. An emergency medical technician or a paramedic as those  
60 terms are defined in s. 401.23;

61 e. A nurse licensed under part I of chapter 464; or

62 f. Instructional personnel as defined in s. 1012.01(2).

63 (2)(a) A taxpayer owning an interest in one or more  
64 eligible essential worker housing developments may claim a tax  
65 credit against any tax due under this chapter in an amount as  
66 provided in paragraph (b) if the owner of the eligible essential  
67 worker housing development receives an agency award.

68 (b) The amount of the tax credit shall be based on the  
69 sales price of the units specified in paragraph (1)(b):

70 1. If such units were sold for 10 percent less than fair  
71 market value, the tax credit shall be 1 percent of the  
72 taxpayer's total tax due under this chapter.

73 2. If such units were sold for 20 percent less than fair  
74 market value, the tax credit shall be 2 percent of the  
75 taxpayer's total tax due under this chapter.

76        3. If such units were sold for 30 percent less than fair  
 77 market value, the tax credit shall be 3 percent of the  
 78 taxpayer's total tax due under this chapter.

79        (c) Any annual tax credit which is not used may not be  
 80 refunded to the taxpayer.

81        (d) Only one tax credit may be awarded for each eligible  
 82 essential worker housing development.

83        (3) The Florida Housing Finance Corporation shall adopt  
 84 procedures it deems necessary for monitoring an eligible  
 85 essential worker housing development's compliance with this  
 86 section and for notifying the director of the department of any  
 87 noncompliance.

88        (4) The Florida Housing Finance Corporation shall adopt  
 89 rules necessary to administer this section.

90        Section 2. Section 420.5096, Florida Statutes, is created  
 91 to read:

92        420.5096 Essential Worker Housing Tax Credit Program.—

93        (1) The Essential Worker Housing Tax Credit Program is  
 94 created for the purpose of stimulating creative private sector  
 95 initiatives to increase the supply of essential worker housing  
 96 developments in the state. The Florida Housing Finance  
 97 Corporation shall administer the program.

98        (2) The Florida Housing Finance Corporation shall  
 99 determine which essential worker housing developments are  
 100 eligible for the essential worker housing tax credit under s.

101 220.1855. The corporation may exercise all powers necessary to  
102 allocate an agency award, as defined in s. 220.1855(1), and  
103 distribute tax credits. The board of directors of the  
104 corporation shall administer the procedures for agency awards  
105 and determine agency awards on behalf of the corporation. The  
106 corporation shall prepare an annual plan containing general  
107 guidelines for agency awards to eligible essential worker  
108 housing developments.

109 (3) The Florida Housing Finance Corporation shall adopt  
110 procedures for agency awards consistent with s. 220.1855 and  
111 this section to ensure the maximum use of available tax credits  
112 and to encourage the development of essential worker housing.

113 (4)(a) A taxpayer wishing to participate in the Essential  
114 Worker Housing Tax Credit Program must submit an application to  
115 the Florida Housing Finance Corporation. The application must  
116 identify the essential worker housing development and its  
117 location and must include evidence that the essential worker  
118 housing development is an eligible essential worker housing  
119 development as defined in s. 220.1855(1). The corporation may  
120 request any information from an applicant it deems necessary for  
121 determining if the applicant qualifies for an agency award.

122 (b) An agency award must be in writing and must include  
123 the maximum tax credit authorized for the applicant.

124 Section 3. This act shall take effect July 1, 2023.