

1 A bill to be entitled
2 An act relating to tax credits for housing for
3 homeless employees; creating s. 220.1985, F.S.;
4 providing definitions; creating specified tax credits
5 for certain businesses that provide housing for
6 employees; providing requirements to receive such
7 credit; providing the maximum amount of tax credits
8 that may be distributed; requiring the department to
9 approve credits before they may be used; requiring
10 such approval be done in a specified order;
11 authorizing the Department of Revenue to adopt rules,
12 including emergency rules; authorizing tax credits be
13 carried forward for a specified period; providing an
14 effective date.

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

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18 **Section 1. Section 220.1985, Florida Statutes, is created**
19 **to read:**

20 220.1985 Tax credits for employee housing.—

21 (1) As used in this section the term:

22 (a) "Converted housing" means unused, abandoned, or
23 delinquent property rehabilitated to serve as workforce housing.

24 (b) "Employee" includes an apprentice, as defined in s.
25 446.021(2), a preapprentice, as defined in s. 446.021(1), or a

26 student intern, as defined in s. 220.198.

27 (c) "Qualified business" is a business which provides
28 housing for a qualified employee at a rate that does not exceed
29 the amount specified by the most recent multifamily rental
30 programs income and rent limit chart posted by the Florida
31 Housing Finance Corporation.

32 (d) "Qualified employee" means an employee who is
33 homeless, as defined in s. 414.0252.

34 (2) For taxable years beginning on or after January 1,
35 2026, a qualified business is eligible for a credit against the
36 tax imposed by this chapter in the amount of \$2,000 per
37 qualified employee.

38 (3) The qualified business is eligible for an additional
39 credit against the tax imposed by this chapter in the amount of
40 \$1,000 per qualified employee if the housing provided by the
41 qualified business is converted housing owned by the qualified
42 business. The converted housing must meet all building, housing,
43 and health codes, as defined in s. 83.43.

44 (4) In order to receive a tax credit under this section
45 the qualified business must complete an application. The
46 department may require any information necessary to determine if
47 the business is eligible for a tax credit under this section.

48 (5) The combined total amount of tax credits which may be
49 granted to qualified businesses each year under this section is
50 \$5 million. The department must approve the tax credit prior to

51 the taxpayer taking the credit on a return. The department must
52 approve credits on a first-come, first-served basis.

53 (6) The department may adopt rules, including emergency
54 rules pursuant to s. 120.54(4), governing the manner and form of
55 applications for the tax credit and establishing qualification
56 requirements for the tax credit. All conditions are deemed met
57 for the adoption of emergency rules pursuant to s. 120.54(4).

58 (7) A qualified business may carry forward any unused
59 portion of a tax credit under this section for up to 2 taxable
60 years.

61 **Section 2.** This act shall take effect July 1, 2025.