

By Senator McClain

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A bill to be entitled

An act relating to tax credits for contributions to assist homebuyers; creating s. 212.1836, F.S.; defining terms; authorizing certain taxpayers to receive a tax credit for contributions made to certain employees for specified expenses related to buying a home; providing a maximum credit authorized in certain circumstances; authorizing a taxpayer to receive a tax credit for contributions made to certain programs; authorizing the taxpayer to submit an application for the tax credit; authorizing the tax credit to be used against certain taxes; requiring the Department of Revenue to approve applications on a first-come, first-served basis; providing the maximum amount of credits authorized for certain fiscal years; authorizing unused credits to carryforward for a specified period of time in certain circumstances; prohibiting the sale or transfer of certain tax credits; authorizing the department to adopt rules; providing for future repeal; providing an effective date.

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

Section 1. Section 212.1836, Florida Statutes, is created to read:

212.1836 Homebuyer Workforce Tax Credit.—

(1) For the purposes of this section, the term:

(a) "Eligible employee" means a person who has established

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30 permanent residency in the state and who has not previously
31 owned a home in the state.

32 (b) "Eligible expenses" means a down payment or any closing
33 costs.

34 (c) "Eligible taxpayer" means an employer who has operated
35 in the state for at least 3 consecutive years.

36 (d) "Employer contribution" means a monetary contribution
37 of at least \$1,000 from an employer to his or her employee
38 pursuant to this section.

39 (e) "Qualifying home purchase" means property purchased by
40 an eligible employee as a primary residence.

41 (2) An eligible taxpayer may receive a tax credit for 100
42 percent of the employer contribution to an eligible employee to
43 pay for eligible expenses related to a qualifying home purchase.
44 A taxpayer may not receive more than \$5,000 of credit for
45 contributions made to a single employee.

46 (3) An eligible taxpayer may receive a tax credit for 100
47 percent of a contribution made to a government program offering
48 down payment assistance to residents of the state, including the
49 Florida Hometown Hero program under s. 420.5096.

50 (4) A taxpayer may submit an application to the department
51 for a tax credit under subsection (2) or subsection (3).

52 (5) The credit under this section may be used against any
53 tax due for the taxable year under chapter 220 or under s.
54 624.509(1).

55 (6) The department shall approve applications on a first-
56 come, first-served basis. The department may authorize \$5
57 million in tax credits in each of state fiscal years 2026-2027,
58 2027-2028, and 2028-2029.

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59 (7) If a tax credit approved under subsection (6) is not
60 fully used for the specified taxable year because of
61 insufficient tax liability on the part of the taxpayer, the
62 unused amount may be carried forward for a period not to exceed
63 3 taxable years.

64 (8) A taxpayer may not convey, transfer, or assign an
65 approved tax credit or carryforward tax credit to another
66 entity.

67 (9) The department may adopt rules necessary to administer
68 this section, including rules establishing application forms,
69 procedures governing the approval and carryforward of tax
70 credits, and procedures to be followed by taxpayers when
71 claiming approved tax credits on their returns.

72 (10) This section is repealed January 1, 2030, unless
73 reviewed and saved from repeal through reenactment by the
74 Legislature.

75 Section 2. This act shall take effect July 1, 2026.