

Amendment No.

CHAMBER ACTION

Senate

House

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Representative Hinson offered the following:

Amendment to Amendment (611560) (with title amendment)

Remove lines 130-137 of the amendment and insert:

Revenue shall adopt rules to implement sections 1 and 2 of this act.

(3) The Department of Revenue is authorized, and all conditions are deemed met, to adopt emergency rules under s. 120.54(4), Florida Statutes, for the purpose of implementing sections 1 and 2 of this act. Notwithstanding any other law, emergency rules adopted under this section are effective for 6 months after adoption and may be renewed during the pendency of

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13 procedures to adopt permanent rules addressing the subject of
14 the emergency rules.

15 **Section 4. Section 220.1985, Florida Statutes, is created**
16 **to read:**

17 220.1985 Tax credits for employee housing.-

18 (1) As used in this section, the term:

19 (a) "Converted housing" means property that was sitting
20 idle, unoccupied, unused, or abandoned for at least 24 months
21 before being rehabilitated to serve as workforce housing.

22 (b) "Employee" has the same meaning as established under
23 the federal Fair Labor Standards Act and its implementing
24 regulations, and 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(2).

27 (c) "Homeless" means a person who:

28 1. Meets the definition of homeless as that term is
29 defined in the McKinney-Vento Homeless Assistance Act, 42 U.S.C.
30 s. 11302; or

31 2. Is experiencing a temporary state of lacking a
32 permanent home due to a sudden crisis or catastrophic event such
33 as job loss, a natural disaster, a medical emergency, or
34 domestic violence.

35 (d) "Qualified business" means a business which provides
36 housing for a qualified employee at a rate that does not exceed
37 the rent limit specified for the 50 percentage category by the

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38 most recent multifamily rental programs income and rent limit
39 chart posted by the Florida Housing Finance Corporation.

40 (e) "Qualified employee" means an employee who was
41 homeless immediately before receiving housing from a qualified
42 business, and who first received such housing within the
43 previous 3 years.

44 (2) (a) For taxable years beginning on or after January 1,
45 2027, a qualified business is eligible for a credit against the
46 tax imposed by this chapter in the amount of \$2,000 per
47 qualified employee.

48 (b) The qualified business is eligible for an additional
49 credit against the tax imposed by this chapter in the amount of
50 \$1,000 per qualified employee if the housing provided by the
51 qualified business is converted housing owned by the qualified
52 business. The converted housing must meet all building, housing,
53 and health codes, as defined in s. 83.43.

54 (3) (a) In order to receive a tax credit under this
55 section, the qualified business must submit an application to
56 the Department of Commerce that identifies the number of
57 qualified employees, the location of the provided housing and
58 whether such housing is converted housing, the rent charged to
59 the qualified employees, and any other information required by
60 the department.

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61 (b) Subject to the provisions of subsection (4), the
62 Department of Commerce shall review applications with urgency
63 and approve all those determined to:

64 1. Contain all the information required by this
65 subsection; and

66 2. Meet the criteria set out in this section.

67 (c) The Department of Commerce shall notify the qualified
68 business, in writing, of their decision and, if applicable, the
69 maximum credit allowed. The Department of Commerce shall
70 transmit a copy of such notification to the Department of
71 Revenue.

72 (4) The combined total amount of tax credits which may be
73 granted to qualified businesses each year under this section is
74 \$5 million. The Department of Commerce must approve the tax
75 credit prior to the taxpayer taking the credit on a return, and
76 the return attempting to apply the credit must include a copy of
77 such approval. The Department of Commerce must approve credits
78 on a first-come, first-served basis.

79 (5) The Department of Commerce and the Department of
80 Revenue may adopt rules, including emergency rules pursuant to
81 s. 120.54(4), governing the manner and form of applications for
82 the tax credit and establishing qualification requirements for
83 the tax credit. All conditions are deemed met for the adoption
84 of emergency rules pursuant to s. 120.54(4).

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85 (6) A qualified business may carry forward any unused
86 portion of a tax credit under this section for up to 2 taxable
87 years, but the credit may not be transferred to another entity.

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T I T L E A M E N D M E N T

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Remove line 152 of the amendment and insert:

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department to adopt emergency rules; creating s.

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220.1985, F.S.; providing definitions; creating

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specified tax credits for certain businesses that

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provide housing for employees; providing application

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requirements; requiring the Department of Commerce to

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approve all applications that meet specified criteria;

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requiring the department to make certain

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notifications; providing the maximum amount of tax

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credits that may be distributed; requiring such

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credits be approved by the Department of Revenue

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before use; requiring such approval be included with

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specified returns; requiring approval of such credits

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be done in a specified order; authorizing the

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Department of Commerce and the Department of Revenue

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to adopt rules, including emergency rules; authorizing

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tax credits to be carried forward for a specified

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period; prohibiting tax credits from being

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transferred; providing an

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