

1 A bill to be entitled
 2 An act relating to the Florida Tax Credit Scholarship
 3 Program; amending s. 213.053, F.S.; authorizing the
 4 Department of Revenue to disclose certain information
 5 relating to taxpayers to an eligible nonprofit
 6 scholarship-funding organization; providing for
 7 application to specified taxes; providing restrictions;
 8 amending ss. 220.1875 and 624.51055, F.S.; revising
 9 provisions relating to the amount of a tax credit allowed
 10 for a contribution made to an eligible nonprofit
 11 scholarship-funding organization; amending s. 1002.395,
 12 F.S.; revising provisions relating to the carryforward of
 13 an unused amount of a tax credit and the rescindment of
 14 all or part of a tax credit under the Florida Tax Credit
 15 Scholarship Program; providing an effective date.

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

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 19 Section 1. Paragraph (dd) is added to subsection (8) of
 20 section 213.053, Florida Statutes, as amended by chapter 2010-
 21 280, Laws of Florida, to read:

22 213.053 Confidentiality and information sharing.—

23 (8) Notwithstanding any other provision of this section,
 24 the department may provide:

25 (dd) Names and addresses of the 100 taxpayers with the
 26 greatest tax liabilities after all tax credits are applied
 27 during the most recent calendar year for which information is
 28 available for each tax identified in subparagraphs 1., 2., and

29 4., and names and addresses of the 100 taxpayers with the
 30 greatest tax liability after all tax credits are applied for the
 31 most recent taxable years for which information is available for
 32 the tax identified in subparagraph 3., to an eligible nonprofit
 33 scholarship-funding organization under s. 1002.395 for which the
 34 department approved at least \$10 million of tax credit
 35 allocations in the prior year. An eligible nonprofit
 36 scholarship-funding organization may request the information for
 37 any of the taxes identified in subparagraphs 1.-4. but may not
 38 make more than one such request for each tax in any 12-month
 39 period. The department shall provide such information within 45
 40 days after a request by an eligible nonprofit scholarship-
 41 funding organization. The information may be used by the
 42 eligible nonprofit scholarship-funding organization only for
 43 purposes of notifying the taxpayer of the opportunity to make an
 44 eligible contribution to the Florida Tax Credit Scholarship
 45 Program under s. 1002.395. This paragraph applies only to
 46 information relating to taxes under:

- 47 1. Sections 211.02 and 211.025.
- 48 2. Chapter 212 from a direct pay permit holder as a result
 49 of the direct pay permit held pursuant to s. 212.183.
- 50 3. Chapter 220, unless disclosure of the names and
 51 addresses would violate the terms of any information-sharing
 52 agreement between the department and an agency of the Federal
 53 Government.
- 54 4. Section 624.509(1).

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 56 Disclosure of information under this subsection shall be

57 | pursuant to a written agreement between the executive director
 58 | and the agency. Such agencies, governmental or nongovernmental,
 59 | shall be bound by the same requirements of confidentiality as
 60 | the Department of Revenue. Breach of confidentiality is a
 61 | misdemeanor of the first degree, punishable as provided by s.
 62 | 775.082 or s. 775.083.

63 | Section 2. Subsection (1) of section 220.1875, Florida
 64 | Statutes, is amended to read:

65 | 220.1875 Credit for contributions to eligible nonprofit
 66 | scholarship-funding organizations.—

67 | (1) There is allowed a credit of 100 percent of an
 68 | eligible contribution made to an eligible nonprofit scholarship-
 69 | funding organization under s. 1002.395 against any tax due for a
 70 | taxable year under this chapter. ~~However, such a credit may not~~
 71 | ~~exceed 75 percent of the tax due under this chapter for the~~
 72 | ~~taxable year,~~ after the application of any other allowable
 73 | credits by the taxpayer. The credit granted by this section
 74 | shall be reduced by the difference between the amount of federal
 75 | corporate income tax taking into account the credit granted by
 76 | this section and the amount of federal corporate income tax
 77 | without application of the credit granted by this section.

78 | Section 3. Subsection (1) of section 624.51055, Florida
 79 | Statutes, is amended to read:

80 | 624.51055 Credit for contributions to eligible nonprofit
 81 | scholarship-funding organizations.—

82 | (1) There is allowed a credit of 100 percent of an
 83 | eligible contribution made to an eligible nonprofit scholarship-
 84 | funding organization under s. 1002.395 against any tax due for a

85 taxable year under s. 624.509(1). ~~However, such a credit may not~~
 86 ~~exceed 75 percent of the tax due under s. 624.509(1) after~~
 87 deducting from such tax deductions for assessments made pursuant
 88 to s. 440.51; credits for taxes paid under ss. 175.101 and
 89 185.08; credits for income taxes paid under chapter 220; credits
 90 for the emergency excise tax paid under chapter 221; and the
 91 credit allowed under s. 624.509(5), as such credit is limited by
 92 s. 624.509(6). An insurer claiming a credit against premium tax
 93 liability under this section shall not be required to pay any
 94 additional retaliatory tax levied pursuant to s. 624.5091 as a
 95 result of claiming such credit. Section 624.5091 does not limit
 96 such credit in any manner.

97 Section 4. Paragraphs (c) and (e) of subsection (5) of
 98 section 1002.395, Florida Statutes, are amended to read:

99 1002.395 Florida Tax Credit Scholarship Program.—

100 (5) SCHOLARSHIP FUNDING TAX CREDITS; LIMITATIONS.—

101 (c) If a tax credit approved under paragraph (b) is not
 102 fully used within the specified state fiscal year for credits
 103 under s. 211.0251, s. 212.1831, or s. 561.1211 or against taxes
 104 due for the specified taxable year for credits under s. 220.1875
 105 or s. 624.51055 because of insufficient tax liability on the
 106 part of the taxpayer, the unused amount may be carried forward
 107 for a period not to exceed 5 ~~3~~ years. However, any taxpayer that
 108 seeks to carry forward an unused amount of tax credit must
 109 submit an application to the department for approval of the
 110 carryforward tax credit in the year that the taxpayer intends to
 111 use the carryforward. The department must obtain the division's
 112 approval prior to approving the carryforward of a tax credit

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113 under s. 561.1211.

114 (e) Within any state fiscal year, a taxpayer may rescind
115 all or part of a tax credit approved under paragraph (b). The
116 amount rescinded shall become available for that state fiscal
117 year to another eligible taxpayer as approved by the department
118 if the taxpayer receives notice from the department that the
119 rescindment has been accepted by the department ~~and the taxpayer~~
120 ~~has not previously rescinded any or all of its tax credits~~
121 ~~approved under paragraph (b) more than once in the previous 3~~
122 ~~tax years~~. The department must obtain the division's approval
123 prior to accepting the rescindment of a tax credit under s.
124 561.1211. Any amount rescinded under this paragraph shall become
125 available to an eligible taxpayer on a first-come, first-served
126 basis based on tax credit applications received after the date
127 the rescindment is accepted by the department.

128 Section 5. This act shall take effect July 1, 2011.