1   A bill to be entitled

2   An act relating to community contribution tax

3   credits; amending ss. 220.183 and 624.5105,

4   F.S.; increasing the annual limitation on the

5   amount of such credits that may be granted

6   against the corporate income tax and insurance

7   premium taxes; providing an effective date.

8

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

10

11   Section 1. Paragraph (c) of subsection (3) of section

12   220.183, Florida Statutes, is amended to read:

13   220.183 Community contribution tax credit.--

14   (3) AUTHORIZATION TO GRANT COMMUNITY CONTRIBUTION TAX

15   CREDITS; LIMITATIONS ON INDIVIDUAL CREDITS AND PROGRAM

16   SPENDING.--

17   (c) The total amount of tax credit which may be

18   granted for all programs approved under this section and s.

19   624.5105 is $10 $2 million annually.

20   Section 2. Paragraph (c) of subsection (3) of section

21   624.5105, Florida Statutes, is amended to read:

22   624.5105 Community contribution tax credit;

23   legislative findings; policy and purpose; authorization;

24   limitations; eligibility and application requirements;

25   administration; definitions; expiration.--

26   (3) AUTHORIZATION TO GRANT TAX CREDITS; LIMITATIONS.--

27   (c) The total amount of tax credit which may be

28   granted for all programs approved under this section and s.

29   220.183 is $10 $2 million annually.

30   Section 3. This act shall take effect July 1 of the

31   year in which enacted.

                                1

1   **

2   HOUSE SUMMARY

3
         Increases the annual limitation on the total amount of
4   community contribution tax credits that may be granted
         against the corporate income tax and insurance premium
5   taxes from $2 million to $10 million.

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

26

27

28

29

30

31