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LEGISLATIVE ACTION

Senate

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House

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The Committee on Community Affairs (Flores) recommended the following:

**Senate Amendment (with title amendment)**

Delete everything after the enacting clause  
and insert:

Section 1. Paragraph (cc) is added to subsection (8) of  
section 213.053, Florida Statutes, to read:

213.053 Confidentiality and information sharing.—

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

(cc) Information relating to tax credits taken under s.



745668

11 624.51056 to the Florida Housing Finance Corporation.

12  
13 Disclosure of information under this subsection shall be  
14 pursuant to a written agreement between the executive director  
15 and the agency. Such agencies, governmental or nongovernmental,  
16 shall be bound by the same requirements of confidentiality as  
17 the Department of Revenue. Breach of confidentiality is a  
18 misdemeanor of the first degree, punishable as provided by s.  
19 775.082 or s. 775.083.

20 Section 2. Subsection (8) of section 220.02, Florida  
21 Statutes, is amended to read:

22 220.02 Legislative intent.—

23 (8) It is the intent of the Legislature that credits  
24 against either the corporate income tax or the franchise tax be  
25 applied in the following order: those enumerated in s. 631.828,  
26 those enumerated in s. 220.191, those enumerated in s. 220.181,  
27 those enumerated in s. 220.183, those enumerated in s. 220.182,  
28 those enumerated in s. 220.1895, those enumerated in s. 220.195,  
29 those enumerated in s. 220.184, those enumerated in s. 220.186,  
30 those enumerated in s. 220.1845, those enumerated in s. 220.19,  
31 ~~those enumerated in s. 220.185,~~ those enumerated in s. 220.1875,  
32 those enumerated in s. 220.192, those enumerated in s. 220.193,  
33 those enumerated in s. 288.9916, those enumerated in s.  
34 220.1899, those enumerated in s. 220.194, and those enumerated  
35 in s. 220.196.

36 Section 3. Paragraph (a) of subsection (1) of section  
37 220.13, Florida Statutes, is amended to read:

38 220.13 "Adjusted federal income" defined.—

39 (1) The term "adjusted federal income" means an amount



745668

40 equal to the taxpayer's taxable income as defined in subsection  
41 (2), or such taxable income of more than one taxpayer as  
42 provided in s. 220.131, for the taxable year, adjusted as  
43 follows:

44 (a) *Additions.*—There shall be added to such taxable income:

45 1.a. The amount of any tax upon or measured by income,  
46 excluding taxes based on gross receipts or revenues, paid or  
47 accrued as a liability to the District of Columbia or any state  
48 of the United States which is deductible from gross income in  
49 the computation of taxable income for the taxable year.

50 b. Notwithstanding sub-subparagraph a., if a credit taken  
51 under s. 220.1875 is added to taxable income in a previous  
52 taxable year under subparagraph 10. ~~11.~~ and is taken as a  
53 deduction for federal tax purposes in the current taxable year,  
54 the amount of the deduction allowed shall not be added to  
55 taxable income in the current year. The exception in this sub-  
56 subparagraph is intended to ensure that the credit under s.  
57 220.1875 is added in the applicable taxable year and does not  
58 result in a duplicate addition in a subsequent year.

59 2. The amount of interest which is excluded from taxable  
60 income under s. 103(a) of the Internal Revenue Code or any other  
61 federal law, less the associated expenses disallowed in the  
62 computation of taxable income under s. 265 of the Internal  
63 Revenue Code or any other law, excluding 60 percent of any  
64 amounts included in alternative minimum taxable income, as  
65 defined in s. 55(b) (2) of the Internal Revenue Code, if the  
66 taxpayer pays tax under s. 220.11(3).

67 3. In the case of a regulated investment company or real  
68 estate investment trust, an amount equal to the excess of the



745668

69 net long-term capital gain for the taxable year over the amount  
70 of the capital gain dividends attributable to the taxable year.

71 4. That portion of the wages or salaries paid or incurred  
72 for the taxable year which is equal to the amount of the credit  
73 allowable for the taxable year under s. 220.181. This  
74 subparagraph shall expire on the date specified in s. 290.016  
75 for the expiration of the Florida Enterprise Zone Act.

76 5. That portion of the ad valorem school taxes paid or  
77 incurred for the taxable year which is equal to the amount of  
78 the credit allowable for the taxable year under s. 220.182. This  
79 subparagraph shall expire on the date specified in s. 290.016  
80 for the expiration of the Florida Enterprise Zone Act.

81 6. The amount taken as a credit under s. 220.195 which is  
82 deductible from gross income in the computation of taxable  
83 income for the taxable year.

84 7. That portion of assessments to fund a guaranty  
85 association incurred for the taxable year which is equal to the  
86 amount of the credit allowable for the taxable year.

87 8. In the case of a nonprofit corporation which holds a  
88 pari-mutuel permit and which is exempt from federal income tax  
89 as a farmers' cooperative, an amount equal to the excess of the  
90 gross income attributable to the pari-mutuel operations over the  
91 attributable expenses for the taxable year.

92 9. The amount taken as a credit for the taxable year under  
93 s. 220.1895.

94 ~~10. Up to nine percent of the eligible basis of any~~  
95 ~~designated project which is equal to the credit allowable for~~  
96 ~~the taxable year under s. 220.185.~~

97 10.11. The amount taken as a credit for the taxable year



745668

98 under s. 220.1875. The addition in this subparagraph is intended  
99 to ensure that the same amount is not allowed for the tax  
100 purposes of this state as both a deduction from income and a  
101 credit against the tax. This addition is not intended to result  
102 in adding the same expense back to income more than once.

103 ~~11.12.~~ The amount taken as a credit for the taxable year  
104 under s. 220.192.

105 ~~12.13.~~ The amount taken as a credit for the taxable year  
106 under s. 220.193.

107 ~~13.14.~~ Any portion of a qualified investment, as defined in  
108 s. 288.9913, which is claimed as a deduction by the taxpayer and  
109 taken as a credit against income tax pursuant to s. 288.9916.

110 ~~14.15.~~ The costs to acquire a tax credit pursuant to s.  
111 288.1254(5) that are deducted from or otherwise reduce federal  
112 taxable income for the taxable year.

113 ~~15.16.~~ The amount taken as a credit for the taxable year  
114 pursuant to s. 220.194.

115 ~~16.17.~~ The amount taken as a credit for the taxable year  
116 under s. 220.196. The addition in this subparagraph is intended  
117 to ensure that the same amount is not allowed for the tax  
118 purposes of this state as both a deduction from income and a  
119 credit against the tax. The addition is not intended to result  
120 in adding the same expense back to income more than once.

121 Section 4. Section 220.185, Florida Statutes, is repealed.

122 Section 5. Present subsections (5) through (8) of section  
123 420.502, Florida Statutes, are redesignated as subsections (6)  
124 through (9), respectively, and a new subsection (5) is added to  
125 that section, to read:

126 420.502 Legislative findings.—It is hereby found and



745668

127 declared as follows:

128 (5) It is necessary to create a state housing finance  
129 strategy to provide affordable workforce housing opportunities  
130 to essential services personnel. The lack of affordable  
131 workforce housing has been exacerbated by an increasing  
132 population, rising interest rates, surging median home values,  
133 and the shortage of lower-cost housing units. As this state's  
134 population continues to grow, essential services personnel vital  
135 to this state's economy are unable to live in the communities  
136 where they serve, creating transportation congestion and  
137 hindering their quality of life and community engagement.

138 Section 6. Present subsections (18) through (42) of section  
139 420.503, Florida Statutes, are redesignated as subsections (19)  
140 through (43), respectively, a new subsection (18) is added to  
141 that section, and subsection (15) of that section is amended, to  
142 read:

143 420.503 Definitions.—As used in this part, the term:

144 (15) "Elderly" means persons 62 years of age or older;  
145 however, this definition does not prohibit housing from being  
146 deemed housing for the elderly as defined in subsection (20)  
147 ~~(19)~~ if such housing otherwise meets the requirements of  
148 subsection (20) ~~(19)~~.

149 (18) "Essential services personnel" means natural persons  
150 or families whose total annual household income is at or below  
151 120 percent of the area median income, adjusted for household  
152 size, and at least one of whom is employed as police and fire  
153 personnel, child care workers, teachers and education personnel,  
154 health care personnel, or service workers.

155 Section 7. Section 420.5093, Florida Statutes, is amended



745668

156 to read:

157 420.5093 State Workforce Housing Tax Credit Program.—

158 (1) There is created the State Workforce Housing Tax Credit  
159 Program for the purpose ~~purposes~~ of stimulating creative private  
160 sector initiatives to increase the supply of workforce  
161 ~~affordable~~ housing in this state. The corporation shall  
162 administer the program. Tax credits must be awarded through  
163 competitive solicitation and may be awarded in conjunction with  
164 other corporation financing, including low-income housing tax  
165 credits, SAIL funding, or tax-exempt bonds ~~urban areas,~~  
166 ~~including specifically housing for the elderly, and to provide~~  
167 ~~associated commercial facilities associated with such housing~~  
168 ~~facilities.~~

169 (2) As used in this section, the term:

170 (a) "Annual credit amount" means an amount equal to one-  
171 tenth of a preliminary or final agency award to an eligible  
172 workforce housing development which may be claimed by the  
173 eligible workforce housing development in each year of the  
174 credit period.

175 (b) "Applicable fraction" means a fraction, the numerator  
176 of which is the number of workforce housing units in the  
177 eligible workforce housing development and the denominator of  
178 which is the number of residential rental units in the eligible  
179 workforce housing development.

180 (c) "Area median income" means the most recent calculation  
181 of median family income for the relevant geographic area as  
182 published by the United States Department of Housing and Urban  
183 Development.

184 (d) "Compliance period" means, with respect to any building



745668

185 that is, or is part of, an eligible workforce housing  
186 development, the period of 10 calendar years beginning with the  
187 first calendar year of the credit period.

188 (e) "Credit period" means, with respect to any building  
189 that is, or is part of, an eligible workforce housing  
190 development, the period of 10 calendar years beginning with the  
191 calendar year in which each eligible workforce housing  
192 residential building is placed in service.

193 (f) "Eligibility statement" means a statement issued by the  
194 corporation which certifies that a workforce housing residential  
195 building is an eligible workforce housing development. A  
196 separate eligibility statement must be issued for each building  
197 in a multiple building project. Each eligibility statement must  
198 provide:

199 1. The calendar year in which the workforce housing  
200 residential building in the eligible workforce housing  
201 development was placed in service;

202 2. The credit amount of the final agency award to the  
203 eligible workforce housing building;

204 3. The maximum qualified basis taken into account in  
205 determining the credit amount;

206 4. Sufficient information to identify the eligible  
207 workforce housing building and the owner of the eligible  
208 workforce housing development; and

209 5. Such other information as the corporation, in  
210 consultation with the Department of Revenue, determines is  
211 necessary or desirable.

212 (g) "Eligible basis" of an eligible workforce housing  
213 development means the total of the adjusted basis of each





745668

214 building of such eligible workforce housing development as of  
215 the close of the first year of the credit period for each  
216 building.

217 (h) "Eligible workforce housing development" means a  
218 building or group of buildings located in this state in which at  
219 least 60 percent of the residential units in the building are  
220 rent-restricted workforce housing units.

221 (i) "Final agency award" means the allocation of a 10-year  
222 stream of state workforce housing tax credits to an eligible  
223 workforce housing development by the corporation, as stated on  
224 the eligibility statement or on an amended eligibility  
225 statement. A final agency award cannot exceed the preliminary  
226 agency award.

227 (j) "Imputed income limitation applicable to the unit"  
228 means the income limitation that applies to individuals  
229 occupying the unit if the number of individuals occupying the  
230 unit is:

231 1. In the case of a unit that does not have a separate  
232 bedroom, one; or

233 2. In the case of a unit that has one or more separate  
234 bedrooms, one and one half for each separate bedroom.

235 (k) "Preliminary agency award" means the allocation of a  
236 10-year stream of state workforce housing tax credits to an  
237 eligible workforce housing development by the corporation's  
238 board of directors as part of a competitive solicitation  
239 process.

240 (l) "Qualified basis" of an eligible workforce housing  
241 development means the eligible basis multiplied by the  
242 applicable fraction.



745668

243 (m) "Rent-restricted" means that the gross rent for a  
244 residential unit may not exceed 30 percent of the imputed income  
245 limitation applicable to the unit.

246 (n) "Workforce housing unit" means a residential unit in an  
247 eligible workforce housing development which is affordable to  
248 natural persons or families whose total annual household income  
249 is at or below 90 percent of the area median income, adjusted  
250 for household size; or is at or below 120 percent of the area  
251 median income, adjusted for household size, in:

252 1. Areas of critical state concern designated under s.  
253 380.05, for which the Legislature has declared its intent to  
254 provide affordable housing; and

255 2. Areas that were designated as areas of critical state  
256 concern for at least 20 consecutive years before removal of the  
257 designation.

258 (3)~~(2)~~ The Florida Housing Finance corporation shall  
259 determine ~~those qualified projects~~ which workforce housing  
260 ~~developments are~~ shall be considered designated projects under  
261 ~~s. 220.185~~ and eligible for the insurance premium tax credit  
262 under s. 624.51056 ~~corporate tax credit under that section.~~ The  
263 corporation may exercise all powers necessary to administer the  
264 awarding of a preliminary and final agency award and the  
265 distribution of the tax credits. The corporation shall ensure  
266 that at least 50 percent of annual credits under this section  
267 are awarded to units that will only be income-restricted to  
268 natural persons or families whose total annual household income  
269 is below 90 percent of the area median income ~~establish~~  
270 ~~procedures necessary for proper allocation and distribution of~~  
271 ~~state housing tax credits, including the establishment of~~



745668

272 ~~criteria for any single family or commercial component of a~~  
273 ~~project, and may exercise all powers necessary to administer the~~  
274 ~~allocation of such credits. The board of directors of the~~  
275 ~~corporation shall administer the allocation procedures and~~  
276 ~~determine allocations on behalf of the corporation. The~~  
277 ~~corporation shall prepare a an annual plan, which must be~~  
278 ~~approved by the Governor, containing general guidelines for~~  
279 preliminary and final agency awards to eligible workforce  
280 housing developments ~~the allocation and distribution of credits~~  
281 ~~to designated projects.~~

282 (4)(3) The corporation may adopt rules necessary to  
283 administer this section. The corporation shall establish adopt  
284 allocation procedures for agency awards consistent with s.  
285 624.51056 and this section which that will ensure the maximum  
286 use of available tax credits ~~in order~~ to encourage development  
287 of workforce ~~low-income~~ housing and ~~associated mixed-use~~  
288 ~~projects in urban areas, taking into consideration the~~  
289 ~~timeliness of the application, the location of the proposed~~  
290 ~~project, the relative need in the area of revitalization and~~  
291 ~~low-income housing and the availability of such housing, the~~  
292 ~~economic feasibility of the project, and the ability of the~~  
293 ~~applicant to proceed to completion of the project in the~~  
294 ~~calendar year for which the credit is sought. To the extent~~  
295 practicable, these procedures must be similar to or consistent  
296 with the procedures established under s. 42 of the Internal  
297 Revenue Code relating to low-income housing tax credits. To the  
298 extent permitted under 42 U.S.C. ss. 3601-3619 and regulations  
299 promulgated thereunder, the corporation shall ensure that  
300 projects awarded credits under this section set aside at least



745668

301 30 percent of their units to be rented by families with  
302 essential services personnel as defined in s. 420.503(18).

303 (5) (a) ~~(4) (a)~~ A taxpayer wishing ~~who wishes~~ to participate  
304 in the State Workforce Housing Tax Credit Program must submit to  
305 the corporation an application for a preliminary agency award  
306 ~~tax credit to the corporation~~. The application must ~~shall~~  
307 identify the proposed workforce housing development ~~project~~ and  
308 its location and must include evidence that the proposed  
309 development ~~project~~ is an eligible workforce housing development  
310 ~~a qualified project as defined in s. 220.185~~. The corporation  
311 may request any information from an applicant which is necessary  
312 to allow ~~enable~~ the corporation to make a preliminary or final  
313 agency award under ~~tax credit allocations~~ according to the  
314 ~~guidelines set forth in~~ subsection (3).

315 (b) The final agency award may not exceed 9 percent of the  
316 qualified basis of each residential building in an eligible  
317 workforce housing development. The credit amount of the final  
318 agency award to any residential building in an eligible  
319 workforce housing development may not exceed the amount that the  
320 corporation determines is necessary for the eligible workforce  
321 housing development's financial feasibility and its viability as  
322 an eligible workforce housing development throughout the credit  
323 period. In determining the final agency award, the corporation  
324 shall specify the qualified basis that may be taken into account  
325 under this section with respect to each residential building in  
326 the eligible workforce housing development ~~The corporation's~~  
327 ~~approval of an applicant as a designated project shall be in~~  
328 ~~writing and shall include a statement of the maximum credit~~  
329 ~~allowable to the applicant. A copy of this approval shall be~~



745668

330 ~~transmitted to the executive director of the Department of~~  
331 ~~Revenue, who shall apply the tax credit to the tax liability of~~  
332 ~~the applicant.~~

333 (c) The corporation shall establish procedures for the  
334 owner of an eligible workforce housing development to provide a  
335 cost certification demonstrating that the final agency award  
336 does not exceed 9 percent of the qualified basis of each  
337 residential building in the eligible workforce housing  
338 development. Once such cost certification is accepted and  
339 approved by the corporation, the corporation shall issue to the  
340 owner of the eligible workforce housing development an  
341 eligibility statement for each residential building. The  
342 corporation shall transmit a copy of the eligibility statement  
343 to the executive director of the Department of Revenue, who  
344 shall apply the annual credit amount to the tax liability of the  
345 owner of the eligible workforce housing development or its  
346 constituent taxpayers as specified in s. 624.51056.

347 (d) A tax credit in the amount of the annual credit amount  
348 is not allowed for any year with respect to a residential  
349 building in an eligible workforce housing development unless an  
350 extended workforce housing commitment is in effect as of the end  
351 of the calendar year. As used in this paragraph, the term  
352 "extended workforce housing commitment" means an agreement  
353 between the taxpayer and the Florida Housing Finance Corporation  
354 which is substantially similar to the agreement specified in 26  
355 U.S.C. s. 42(h)(6)(B).

356 (6) The corporation shall establish such procedures as it  
357 deems necessary for monitoring an eligible workforce housing  
358 development's compliance with this section, including



745668

359 habitability standards, and for notifying the executive director  
360 of the Department of Revenue of any noncompliance of which it  
361 becomes aware.

362 ~~(5) For purposes of implementing this program and assessing~~  
363 ~~the property for ad valorem taxation under s. 193.011, neither~~  
364 ~~the tax credits nor financing generated by tax credits shall be~~  
365 ~~considered as income to the property, and the actual rental~~  
366 ~~income from rent-restricted units in a state housing tax credit~~  
367 ~~development shall be recognized by the property appraiser. In~~  
368 ~~considering or using the market or cost approaches under s.~~  
369 ~~193.011, neither the costs paid for by tax credits nor the costs~~  
370 ~~paid for by additional financing proceeds received because the~~  
371 ~~property is in the program shall be included in the valuation.~~

372 ~~(6) For the further purpose of implementing this program in~~  
373 ~~Florida and in assessing the property for ad valorem taxation~~  
374 ~~under s. 193.011, any extended low income housing agreement and~~  
375 ~~all amendments and supplements thereto which are recorded and~~  
376 ~~filed in the official public records of the county where the~~  
377 ~~property is located shall be deemed a land use regulation during~~  
378 ~~the term of any such agreement, amendment, or supplement.~~

379 ~~(7) The corporation is authorized to expend fees received~~  
380 ~~in conjunction with the allocation of state housing tax credits~~  
381 ~~only for the purpose of administration of the program, including~~  
382 ~~private legal services which relate to interpretation of s. 42~~  
383 ~~of the Internal Revenue Code.~~

384 Section 8. Subsection (7) of section 624.509, Florida  
385 Statutes, is amended to read:

386 624.509 Premium tax; rate and computation.-

387 (7) Credits and deductions against the tax imposed by this



745668

388 section shall be taken in the following order: deductions for  
389 assessments made pursuant to s. 440.51; credits for taxes paid  
390 under ss. 175.101 and 185.08; credits for income taxes paid  
391 under chapter 220 and the credit allowed under subsection (5),  
392 as these credits are limited by subsection (6); the credit  
393 allowed under s. 624.51055; the credit allowed under s.  
394 624.51056; all other available credits and deductions.

395 Section 9. Section 624.51056, Florida Statutes, is created  
396 to read:

397 624.51056 State workforce housing tax credit.—

398 (1) AUTHORIZATION TO GRANT STATE WORKFORCE HOUSING TAX  
399 CREDITS; LIMITATIONS.—

400 (a) A taxpayer owning an interest in one or more eligible  
401 workforce housing developments who receives an eligibility  
402 statement from the Florida Housing Finance Corporation pursuant  
403 to s. 420.5093 may claim a tax credit against any tax due under  
404 s. 624.509(1) or s. 624.5091 after deducting from the tax the  
405 deductions for assessments made pursuant to s. 440.51; the  
406 credits for taxes paid under ss. 175.101 and 185.08; the credits  
407 for income taxes paid under chapter 220; the credit allowed  
408 under s. 624.509(5), as such credit is limited by s. 624.509(6);  
409 and the credit allowed under s. 624.51055. The tax credits  
410 issued pursuant to the eligibility statement may be claimed in  
411 each year of the credit period only in amounts equal to the  
412 annual credit amount, unless carried forward pursuant to  
413 paragraph (d). The amount of the final agency award and each  
414 annual credit amount must be stated on the eligibility  
415 statement. A copy of the eligibility statement must be attached  
416 to each tax return for which the taxpayer seeks to apply a tax



745668

417 credit.

418 (b) The Florida Housing Finance Corporation shall make  
419 preliminary agency awards in calendar year 2020, calendar year  
420 2021, or calendar year 2022 as set forth in this paragraph. A  
421 preliminary agency award may not be made after 2022. The maximum  
422 aggregate credit amount of preliminary agency awards to eligible  
423 workforce housing developments is \$50 million in 2020, \$50  
424 million in 2021, and \$50 million in 2022. The limitation in this  
425 paragraph on preliminary agency awards does not apply to the  
426 annual credit amount claimed with respect to an eligible  
427 workforce housing development for each year of the credit  
428 period.

429 (c) If an owner of an eligible workforce housing  
430 development which receives an eligibility statement is a  
431 partnership, limited liability company, or corporation, the  
432 owner may distribute the annual credit amount among its  
433 partners, shareholders, members, or other constituent taxpayers  
434 in any manner agreed to by such partners, shareholders, members,  
435 or other constituent taxpayers with an insurance premium tax  
436 liability. Each year of the credit period, the owner shall  
437 certify to the Department of Revenue the portion of the annual  
438 credit amount distributed to each partner, shareholder, member,  
439 or other constituent taxpayer as well as the name, address, and  
440 federal taxpayer identification number of each partner,  
441 shareholder, member, or other constituent taxpayer. Each  
442 partner, shareholder, member, or other constituent taxpayer is  
443 allowed to claim such portion of the annual credit amount  
444 subject to the restrictions in this section. A copy of the  
445 allocation of annual credit certification must be attached to





745668

446 each tax return for which the partner, shareholder, member, or  
447 other constituent taxpayer seeks to apply its allocated portion  
448 of the owner's annual credit.

449 (d) Any amount of credit which exceeds the tax due for any  
450 year may be carried forward as a tax credit against subsequent  
451 years' insurance premium tax liability for up to 11 tax years  
452 after the year in which the annual credit amount was available  
453 to the taxpayer pursuant to paragraph (a). Such credit must be  
454 applied first to the earliest years possible. Any amount of the  
455 credit which is not used may not be refunded to the taxpayer.

456 (e) An insurer claiming a credit against premium tax  
457 liability under this section is not required to pay any  
458 additional retaliatory tax levied pursuant to s. 624.5091 as a  
459 result of claiming such credit, and that section does not limit  
460 such credit.

461 (2) CREDIT RECAPTURE.—

462 (a) As of the close of any year in the compliance period,  
463 if the amount of the qualified basis of any building with  
464 respect to the taxpayer is less than the amount of the qualified  
465 basis as of the close of the preceding year, the Florida Housing  
466 Finance Corporation shall proportionally reduce the credit  
467 allowable with respect to such year by the percentage reduction  
468 in the qualified basis. The Florida Housing Finance Corporation  
469 shall notify the taxpayer in writing of any modification of the  
470 credit and transmit a copy of such notification to the executive  
471 director of the Department of Revenue.

472 (b) In addition to its existing audit and investigation  
473 authority, the Department of Revenue may perform any additional  
474 financial and technical audits and investigations, including



745668

475 examining the accounts, books, and records of the tax credit  
476 applicant, which are necessary to verify the accuracy of the  
477 return and to ensure compliance with this section. If requested  
478 by the Department of Revenue, the Florida Housing Finance  
479 Corporation must provide technical assistance for any technical  
480 audits or examinations performed under this subsection.

481 (c) If the Department of Revenue determines as a result of  
482 an audit or examination, or from information received from the  
483 Florida Housing Finance Corporation, that a taxpayer received  
484 tax credits pursuant to this section to which the taxpayer was  
485 not entitled, the previously claimed and received tax credits  
486 are subject to forfeiture.

487 (d) The Florida Housing Finance Corporation may revoke or  
488 modify any eligibility statement or agency award granting  
489 eligibility for tax credits under this section if it is  
490 discovered that the tax credit applicant submitted any false  
491 statement, representation, or certification in any application,  
492 record, report, plan, or other document filed in an attempt to  
493 receive tax credits under this section. The Florida Housing  
494 Finance Corporation shall immediately notify the Department of  
495 Revenue of any revoked or modified orders affecting a previously  
496 issued eligibility statement. Additionally, the taxpayer must  
497 notify the Department of Revenue of any change in its tax credit  
498 claimed.

499 (e) The taxpayer shall file with the Department of Revenue  
500 an amended return or such other report as the Department of  
501 Revenue prescribes by rule and shall pay any required tax and  
502 interest within 60 days after the taxpayer received notification  
503 from the Florida Housing Finance Corporation that previously



745668

504 approved tax credits have been revoked or modified. If the  
505 revocation or modification order is contested, the taxpayer must  
506 file an amended return or other report as provided in this  
507 paragraph within 60 days after a final order is issued after  
508 proceedings.

509 (f) A notice of deficiency may be issued by the Department  
510 of Revenue at any time within 3 years after the taxpayer  
511 receives formal notification from the Florida Housing Finance  
512 Corporation that previously approved tax credits have been  
513 revoked or modified. If a taxpayer fails to notify the  
514 Department of Revenue of any changes to its tax credit claimed,  
515 a notice of deficiency may be issued at any time.

516 (3) APPLICABILITY.—This section applies to tax years  
517 beginning on or after January 1, 2020.

518 Section 10. For the purpose of incorporating the amendment  
519 made by this act to section 624.509, Florida Statutes, in a  
520 reference thereto, paragraph (a) of subsection (1) of section  
521 624.5091, Florida Statutes, is reenacted to read:

522 624.5091 Retaliatory provision, insurers.—

523 (1) (a) When by or pursuant to the laws of any other state  
524 or foreign country any taxes, licenses, and other fees, in the  
525 aggregate, and any fines, penalties, deposit requirements, or  
526 other material obligations, prohibitions, or restrictions are or  
527 would be imposed upon Florida insurers or upon the agents or  
528 representatives of such insurers, which are in excess of such  
529 taxes, licenses, and other fees, in the aggregate, or which are  
530 in excess of the fines, penalties, deposit requirements, or  
531 other obligations, prohibitions, or restrictions directly  
532 imposed upon similar insurers, or upon the agents or



745668

533 representatives of such insurers, of such other state or country  
534 under the statutes of this state, so long as such laws of such  
535 other state or country continue in force or are so applied, the  
536 same taxes, licenses, and other fees, in the aggregate, or  
537 fines, penalties, deposit requirements, or other material  
538 obligations, prohibitions, or restrictions of whatever kind  
539 shall be imposed by the Department of Revenue upon the insurers,  
540 or upon the agents or representatives of such insurers, of such  
541 other state or country doing business or seeking to do business  
542 in this state. In determining the taxes to be imposed under this  
543 section, 80 percent and a portion of the remaining 20 percent as  
544 provided in paragraph (b) of the credit provided by s.  
545 624.509(5), as limited by s. 624.509(6) and further determined  
546 by s. 624.509(7), shall not be taken into consideration.

547 Section 11. This act shall take effect July 1, 2019.

548  
549 ===== T I T L E A M E N D M E N T =====

550 And the title is amended as follows:

551 Delete everything before the enacting clause  
552 and insert:

553 A bill to be entitled

554 An act relating to state housing tax credits; amending  
555 s. 213.053, F.S.; authorizing the Department of  
556 Revenue to provide information on taken state  
557 workforce housing tax credits to the Florida Housing  
558 Finance Corporation; amending ss. 220.02 and 220.13,  
559 F.S.; conforming provisions to changes made by the  
560 act; repealing s. 220.185, F.S., relating to the state  
561 housing tax credit; amending s. 420.502, F.S.;



745668

562 providing legislative intent; amending s. 420.503,  
563 F.S.; defining the term "essential services  
564 personnel"; conforming a cross-reference; amending s.  
565 420.5093, F.S.; replacing provisions relating to the  
566 State Housing Tax Credit Program with provisions  
567 relating to the State Workforce Housing Tax Credit  
568 Program; providing the purpose of the program;  
569 providing for an insurance premium and retaliatory tax  
570 credit to certain workforce housing developments;  
571 requiring the corporation to administer the program;  
572 specifying requirements, procedures, and authorized  
573 actions of the corporation in determining eligibility  
574 for, and awarding, tax credits; defining terms;  
575 requiring the corporation to prepare a certain plan;  
576 authorizing the corporation to adopt rules; requiring  
577 the corporation to establish specified procedures for  
578 agency awards; specifying application requirements;  
579 specifying limits on, and criteria for determining,  
580 final agency awards; specifying requirements for cost  
581 certifications and eligibility statements; requiring  
582 the executive director of the Department of Revenue to  
583 apply annual credit amounts to tax liabilities in a  
584 certain manner; requiring that an extended workforce  
585 housing commitment be in effect, under certain  
586 circumstances, for a certain tax credit to be allowed;  
587 defining the term "extended workforce housing  
588 commitment"; requiring the corporation to establish  
589 certain procedures; amending s. 624.509, F.S.;  
590 specifying the order in which certain credits must be



745668

591 taken against the premium tax; creating s. 624.51056,  
592 F.S.; authorizing certain taxpayers to claim a credit  
593 against the premium tax and retaliatory tax;  
594 specifying a limitation on claiming the credit;  
595 providing requirements for the eligibility statement;  
596 requiring the corporation to make preliminary agency  
597 awards in certain years; specifying the limit on such  
598 awards; authorizing certain owners of eligible  
599 workforce housing developments to distribute credit  
600 amounts among its constituent taxpayers; specifying  
601 requirements for such owners; providing for the  
602 carryforward of unused tax credits for a specified  
603 period; providing that unused credits may not be  
604 refunded; providing that certain insurers are not  
605 required to pay additional retaliatory tax; specifying  
606 requirements and procedures for credit recapture;  
607 providing applicability; reenacting s. 624.5091(1)(a),  
608 F.S., relating to the retaliatory tax, to incorporate  
609 the amendment made to s. 624.509, F.S., in a reference  
610 thereto; providing an effective date.