

1 A bill to be entitled
 2 An act relating to the contaminated site
 3 rehabilitation tax credit; amending ss. 220.1845 and
 4 376.30781, F.S.; increasing the annual limitation for
 5 tax credits; providing an effective date.

6
 7 Be It Enacted by the Legislature of the State of Florida:
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9 Section 1. Paragraph (f) of subsection (2) of section
 10 220.1845, Florida Statutes, is amended to read:

11 220.1845 Contaminated site rehabilitation tax credit.—

12 (2) AUTHORIZATION FOR TAX CREDIT; LIMITATIONS.—

13 (f) Beginning in fiscal year 2023-2024, the total amount
 14 of the tax credits which may be granted under this section is
 15 ~~\$27.5 million in the 2021-2022 fiscal year and \$10~~ \$36.1 million
 16 in each fiscal year ~~thereafter~~.

17 Section 2. Subsection (4) of section 376.30781, Florida
 18 Statutes, is amended to read:

19 376.30781 Tax credits for rehabilitation of drycleaning-
 20 solvent-contaminated sites and brownfield sites in designated
 21 brownfield areas; application process; rulemaking authority;
 22 revocation authority.—

23 (4) The Department of Environmental Protection is
 24 responsible for allocating the tax credits provided for in s.
 25 220.1845, which may not exceed a total of ~~\$27.5 million in tax~~

PCB APC 23-09

ORIGINAL

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26 | ~~credits in fiscal year 2021-2022 and \$10~~ \$36.1 million in tax
27 | credits each fiscal year thereafter.

28 | Section 3. This act shall take effect July 1, 2023.