

CS/HB 965

2011

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.

16  
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 permitholder 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).

55  
56 Disclosure of information under this subsection shall be

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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

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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.