

ENROLLED  
HB 4033

2011 Legislature

1                               A bill to be entitled  
2       An act relating to the Florida Industrial Development  
3       Corporation; repealing provisions of chapter 289, F.S.,  
4       relating to the Florida Industrial Development  
5       Corporation; amending ss. 212.08, 220.183, 220.62,  
6       440.491, and 658.67, F.S.; deleting references to conform  
7       to changes made by the act; providing an effective date.

8  
9   Be It Enacted by the Legislature of the State of Florida:

10  
11       Section 1.   Sections 289.011, 289.021, 289.031, 289.041,  
12   289.051, 289.061, 289.071, 289.081, 289.091, 289.101, 289.111,  
13   289.121, 289.131, 289.141, 289.151, 289.161, 289.171, 289.181,  
14   289.191, and 289.201, Florida Statutes, are repealed.

15       Section 2.   Paragraph (p) of subsection (5) of section  
16   212.08, Florida Statutes, is amended to read:

17       212.08   Sales, rental, use, consumption, distribution, and  
18   storage tax; specified exemptions.—The sale at retail, the  
19   rental, the use, the consumption, the distribution, and the  
20   storage to be used or consumed in this state of the following  
21   are hereby specifically exempt from the tax imposed by this  
22   chapter.

23       (5)   EXEMPTIONS; ACCOUNT OF USE.—

24       (p)   Community contribution tax credit for donations.—

25       1.   Authorization.—Persons who are registered with the  
26   department under s. 212.18 to collect or remit sales or use tax  
27   and who make donations to eligible sponsors are eligible for tax  
28   credits against their state sales and use tax liabilities as

ENROLLED  
HB 4033

2011 Legislature

provided in this paragraph:

a. The credit shall be computed as 50 percent of the person's approved annual community contribution.

b. The credit shall be granted as a refund against state sales and use taxes reported on returns and remitted in the 12 months preceding the date of application to the department for the credit as required in sub-subparagraph 3.c. If the annual credit is not fully used through such refund because of insufficient tax payments during the applicable 12-month period, the unused amount may be included in an application for a refund made pursuant to sub-subparagraph 3.c. in subsequent years against the total tax payments made for such year. Carryover credits may be applied for a 3-year period without regard to any time limitation that would otherwise apply under s. 215.26.

c. A person may not receive more than \$200,000 in annual tax credits for all approved community contributions made in any one year.

d. All proposals for the granting of the tax credit require the prior approval of the Office of Tourism, Trade, and Economic Development.

e. The total amount of tax credits which may be granted for all programs approved under this paragraph, s. 220.183, and s. 624.5105 is \$10.5 million annually for projects that provide homeownership opportunities for low-income or very-low-income households as defined in s. 420.9071(19) and (28) and \$3.5 million annually for all other projects.

f. A person who is eligible to receive the credit provided for in this paragraph, s. 220.183, or s. 624.5105 may receive

## ENROLLED

HB 4033

2011 Legislature

57 the credit only under the one section of the person's choice.

58 2. Eligibility requirements.—

59 a. A community contribution by a person must be in the  
60 following form:

61 (I) Cash or other liquid assets;

62 (II) Real property;

63 (III) Goods or inventory; or

64 (IV) Other physical resources as identified by the Office  
65 of Tourism, Trade, and Economic Development.

66 b. All community contributions must be reserved  
67 exclusively for use in a project. As used in this sub-  
68 subparagraph, the term "project" means any activity undertaken  
69 by an eligible sponsor which is designed to construct, improve,  
70 or substantially rehabilitate housing that is affordable to low-  
71 income or very-low-income households as defined in s.  
72 420.9071(19) and (28); designed to provide commercial,  
73 industrial, or public resources and facilities; or designed to  
74 improve entrepreneurial and job-development opportunities for  
75 low-income persons. A project may be the investment necessary to  
76 increase access to high-speed broadband capability in rural  
77 communities with enterprise zones, including projects that  
78 result in improvements to communications assets that are owned  
79 by a business. A project may include the provision of museum  
80 educational programs and materials that are directly related to  
81 any project approved between January 1, 1996, and December 31,  
82 1999, and located in an enterprise zone designated pursuant to  
83 s. 290.0065. This paragraph does not preclude projects that  
84 propose to construct or rehabilitate housing for low-income or

ENROLLED  
HB 4033

2011 Legislature

85    very-low-income households on scattered sites. With respect to  
86    housing, contributions may be used to pay the following eligible  
87    low-income and very-low-income housing-related activities:

88        (I)    Project development impact and management fees for  
89    low-income or very-low-income housing projects;

90        (II)   Down payment and closing costs for eligible persons,  
91    as defined in s. 420.9071(19) and (28);

92        (III)   Administrative costs, including housing counseling  
93    and marketing fees, not to exceed 10 percent of the community  
94    contribution, directly related to low-income or very-low-income  
95    projects; and

96        (IV)   Removal of liens recorded against residential  
97    property by municipal, county, or special district local  
98    governments when satisfaction of the lien is a necessary  
99    precedent to the transfer of the property to an eligible person,  
100    as defined in s. 420.9071(19) and (28), for the purpose of  
101    promoting home ownership. Contributions for lien removal must be  
102    received from a nonrelated third party.

103        c.    The project must be undertaken by an "eligible  
104    sponsor," which includes:

105            (I)    A community action program;

106            (II)   A nonprofit community-based development organization  
107    whose mission is the provision of housing for low-income or  
108    very-low-income households or increasing entrepreneurial and  
109    job-development opportunities for low-income persons;

110            (III)   A neighborhood housing services corporation;

111            (IV)   A local housing authority created under chapter 421;

112            (V)   A community redevelopment agency created under s.

ENROLLED  
HB 4033

2011 Legislature

163.356;  
~~(VI) The Florida Industrial Development Corporation;~~  
(VI) ~~(VII)~~ A historic preservation district agency or  
organization;  
(VII) ~~(VIII)~~ A regional workforce board;  
(VIII) ~~(IX)~~ A direct-support organization as provided in s.  
1009.983;  
(IX) ~~(X)~~ An enterprise zone development agency created  
under s. 290.0056;  
(X) ~~(XI)~~ A community-based organization incorporated under  
chapter 617 which is recognized as educational, charitable, or  
scientific pursuant to s. 501(c)(3) of the Internal Revenue Code  
and whose bylaws and articles of incorporation include  
affordable housing, economic development, or community  
development as the primary mission of the corporation;  
(XI) ~~(XII)~~ Units of local government;  
(XII) ~~(XIII)~~ Units of state government; or  
(XIII) ~~(XIV)~~ Any other agency that the Office of Tourism,  
Trade, and Economic Development designates by rule.

In no event may a contributing person have a financial interest  
in the eligible sponsor.

d. The project must be located in an area designated an  
enterprise zone or a Front Porch Florida Community pursuant to  
s. 20.18(6), unless the project increases access to high-speed  
broadband capability for rural communities with enterprise zones  
but is physically located outside the designated rural zone  
boundaries. Any project designed to construct or rehabilitate

## ENROLLED

HB 4033

2011 Legislature

housing for low-income or very-low-income households as defined in s. 420.9071(19) and (28) is exempt from the area requirement of this sub-subparagraph.

e.(I) If, during the first 10 business days of the state fiscal year, eligible tax credit applications for projects that provide homeownership opportunities for low-income or very-low-income households as defined in s. 420.9071(19) and (28) are received for less than the annual tax credits available for those projects, the Office of Tourism, Trade, and Economic Development shall grant tax credits for those applications and shall grant remaining tax credits on a first-come, first-served basis for any subsequent eligible applications received before the end of the state fiscal year. If, during the first 10 business days of the state fiscal year, eligible tax credit applications for projects that provide homeownership opportunities for low-income or very-low-income households as defined in s. 420.9071(19) and (28) are received for more than the annual tax credits available for those projects, the office shall grant the tax credits for those applications as follows:

(A) If tax credit applications submitted for approved projects of an eligible sponsor do not exceed \$200,000 in total, the credits shall be granted in full if the tax credit applications are approved.

(B) If tax credit applications submitted for approved projects of an eligible sponsor exceed \$200,000 in total, the amount of tax credits granted pursuant to sub-sub-subparagraph (A) shall be subtracted from the amount of available tax credits, and the remaining credits shall be

ENROLLED  
HB 4033

2011 Legislature

169 granted to each approved tax credit application on a pro rata  
170 basis.

171 (II) If, during the first 10 business days of the state  
172 fiscal year, eligible tax credit applications for projects other  
173 than those that provide homeownership opportunities for low-  
174 income or very-low-income households as defined in s.

175 420.9071(19) and (28) are received for less than the annual tax  
176 credits available for those projects, the office shall grant tax  
177 credits for those applications and shall grant remaining tax  
178 credits on a first-come, first-served basis for any subsequent  
179 eligible applications received before the end of the state  
180 fiscal year. If, during the first 10 business days of the state  
181 fiscal year, eligible tax credit applications for projects other  
182 than those that provide homeownership opportunities for low-  
183 income or very-low-income households as defined in s.

184 420.9071(19) and (28) are received for more than the annual tax  
185 credits available for those projects, the office shall grant the  
186 tax credits for those applications on a pro rata basis.

187 3. Application requirements.—

188 a. Any eligible sponsor seeking to participate in this  
189 program must submit a proposal to the Office of Tourism, Trade,  
190 and Economic Development which sets forth the name of the  
191 sponsor, a description of the project, and the area in which the  
192 project is located, together with such supporting information as  
193 is prescribed by rule. The proposal must also contain a  
194 resolution from the local governmental unit in which the project  
195 is located certifying that the project is consistent with local  
196 plans and regulations.

ENROLLED  
HB 4033

2011 Legislature

197           b. Any person seeking to participate in this program must  
198 submit an application for tax credit to the office which sets  
199 forth the name of the sponsor, a description of the project, and  
200 the type, value, and purpose of the contribution. The sponsor  
201 shall verify the terms of the application and indicate its  
202 receipt of the contribution, which verification must be in  
203 writing and accompany the application for tax credit. The person  
204 must submit a separate tax credit application to the office for  
205 each individual contribution that it makes to each individual  
206 project.

207           c. Any person who has received notification from the  
208 office that a tax credit has been approved must apply to the  
209 department to receive the refund. Application must be made on  
210 the form prescribed for claiming refunds of sales and use taxes  
211 and be accompanied by a copy of the notification. A person may  
212 submit only one application for refund to the department within  
213 any 12-month period.

## 214           4. Administration.—

215           a. The Office of Tourism, Trade, and Economic Development  
216 may adopt rules pursuant to ss. 120.536(1) and 120.54 necessary  
217 to administer this paragraph, including rules for the approval  
218 or disapproval of proposals by a person.

219           b. The decision of the office must be in writing, and, if  
220 approved, the notification shall state the maximum credit  
221 allowable to the person. Upon approval, the office shall  
222 transmit a copy of the decision to the Department of Revenue.

223           c. The office shall periodically monitor all projects in a  
224 manner consistent with available resources to ensure that



ENROLLED  
HB 4033

2011 Legislature

resources are used in accordance with this paragraph; however,  
each project must be reviewed at least once every 2 years.

d. The office shall, in consultation with the Department  
of Community Affairs and the statewide and regional housing and  
financial intermediaries, market the availability of the  
community contribution tax credit program to community-based  
organizations.

5. Expiration.—This paragraph expires June 30, 2015;  
however, any accrued credit carryover that is unused on that  
date may be used until the expiration of the 3-year carryover  
period for such credit.

Section 3. Paragraph (c) of subsection (2) of section  
220.183, Florida Statutes, is amended to read:

220.183 Community contribution tax credit.—

(2) ELIGIBILITY REQUIREMENTS.—

(c) The project must be undertaken by an "eligible  
sponsor," defined here as:

1. A community action program;

2. A nonprofit community-based development organization  
whose mission is the provision of housing for low-income or  
very-low-income households or increasing entrepreneurial and  
job-development opportunities for low-income persons;

3. A neighborhood housing services corporation;

4. A local housing authority, created pursuant to chapter  
421;

5. A community redevelopment agency, created pursuant to  
s. 163.356;

~~6. The Florida Industrial Development Corporation;~~

ENROLLED  
HB 4033

2011 Legislature

~~6.7.~~ An historic preservation district agency or organization;

~~7.8.~~ A regional workforce board;

~~8.9.~~ A direct-support organization as provided in s. 1009.983;

~~9.10.~~ An enterprise zone development agency created pursuant to s. 290.0056;

~~10.11.~~ A community-based organization incorporated under chapter 617 which is recognized as educational, charitable, or scientific pursuant to s. 501(c)(3) of the Internal Revenue Code and whose bylaws and articles of incorporation include affordable housing, economic development, or community development as the primary mission of the corporation;

~~11.12.~~ Units of local government;

~~12.13.~~ Units of state government; or

~~13.14.~~ Such other agency as the Office of Tourism, Trade, and Economic Development may, from time to time, designate by rule.

In no event shall a contributing business firm have a financial interest in the eligible sponsor.

Section 4. Subsection (1) of section 220.62, Florida Statutes, is amended to read:

220.62 Definitions.—For purposes of this part:

(1) The term "bank" means a bank holding company registered under the Bank Holding Company Act of 1956 of the United States, 12 U.S.C. ss. 1841-1849, as amended, or a bank or trust company incorporated and doing business under the laws of

ENROLLED  
HB 4033

2011 Legislature

281 the United States (including laws relating to the District of  
282 Columbia), of any state, or of any territory, a substantial part  
283 of the business of which consists of receiving deposits and  
284 making loans and discounts or of exercising fiduciary powers  
285 similar to those permitted to national banks under authority of  
286 the Comptroller of the Currency and which is subject by law to  
287 supervision and examination by state, territorial, or federal  
288 authority having supervision over banking institutions. The term  
289 "bank" also includes any banking association, corporation, or  
290 other similar organization organized and operated under the laws  
291 of any foreign country, which banking association, corporation,  
292 or other organization is also operating in this state pursuant  
293 to chapter 663, ~~and further includes any corporation organized~~  
294 ~~under chapter 289.~~

295 Section 5. Paragraph (b) of subsection (5) of section  
296 440.491, Florida Statutes, is amended to read:

297 440.491 Reemployment of injured workers; rehabilitation.—

298 (5) MEDICAL CARE COORDINATION AND REEMPLOYMENT SERVICES.—

299 (b) If the rehabilitation provider concludes that training  
300 and education are necessary to return the employee to suitable  
301 gainful employment, or if the employee has not returned to  
302 suitable gainful employment within 180 days after referral for  
303 reemployment services or receives \$2,500 in reemployment  
304 services, whichever comes first, the carrier must discontinue  
305 reemployment services and refer the employee to the department  
306 for a vocational evaluation. Notwithstanding any provision of  
307 ~~chapter 289 or~~ chapter 627, the cost of a reemployment  
308 assessment and the first \$2,500 in reemployment services to an

ENROLLED

HB 4033

2011 Legislature

injured employee must not be treated as loss adjustment expense for workers' compensation ratemaking purposes.

Section 6. Subsection (4) of section 658.67, Florida Statutes, is amended to read:

658.67 Investment powers and limitations.—A bank may invest its funds, and a trust company may invest its corporate funds, subject to the following definitions, restrictions, and limitations:

(4) INVESTMENTS SUBJECT TO LIMITATION OF TEN PERCENT OR LESS OF CAPITAL ACCOUNTS.—

(a) Up to 10 percent of the capital accounts of the purchasing bank or trust company may be used to invest in any single issue of industrial development bonds issued for the benefit of a specified corporation.

(b) Up to an aggregate of 10 percent of the capital accounts of the purchasing bank or trust company may be used to invest in tax lien certificates.

(c) Up to 5 percent of the capital accounts of the purchasing bank or trust company may be used to invest in or purchase bonds or other evidences of indebtedness of the State of Israel.

(d) Up to 2 percent of the capital accounts of the purchasing bank or trust company may be used to invest in the stock of a community corporation organized to promote the physical, social, or moral well-being of the members of the community where the bank or trust company is located.

~~(e) Up to 1 percent of the capital accounts of the purchasing bank or trust company may be used to invest in the~~

## ENROLLED

HB 4033

2011 Legislature

~~stock of the Florida Industrial Development Corporation.~~

(e)~~(f)~~ Up to 1 percent of the capital accounts of the purchasing bank or trust company may be used to invest in the stock of the Housing Development Corporation of Florida. The purchasing bank or trust company may thereafter deal in the securities or other evidences of debt of such corporation as provided for in chapter 420.

(f)~~(g)~~ Up to 10 percent of the capital accounts of a bank or trust company may be invested in any capital participation instrument or evidence of indebtedness issued by the Florida Black Business Investment Board pursuant to the Florida Small and Minority Business Assistance Act.

Section 7. This act shall take effect July 1, 2011.