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12-29.006 Live Local Program; Participation; Allocation; Carryforward; Transfer; Rescindment

12-29.007 Child Care Tax Credits Program; Participation; Allocation; Carryforward; Transfer; Rescindment

PURPOSE AND EFFECT: The purpose of the draft amendments to Rule 12-29.001, F.A.C. (Scope), is to clarify the tax credit programs administered by the rule chapter and to provide that the rule chapter includes rules to administer the Child Care Tax Credits program created by sections 26, 32, 39, 44, 49, 54, and 55, Chapter 2024-158, L.O.F.

The purpose of the draft amendments to Rule 12-29.002, F.A.C. (Florida Tax Credit Scholarship Program; Participation; Allocation; Carryforward; Transfer; Rescindment) is to: (1) implement the provisions of subsection 624.509(7), F.S., as amended by section 53, Chapter 2024-158, L.O.F., which adds the Child Care Tax Credits to the insurance premium tax credits and deductions for purposes of the Florida Scholarship Tax Credits program tax credit; (2) remove obsolete provisions and examples for a tax credit carryforward period of five years for tax years beginning before January 1, 2018; (3) update the examples for when taxpayers are eligible to apply for a credit allocation from each annual tax cap, the carryforward of unused tax credits for a ten year period, and when an application for rescindment of an unused credit allocation will not be allowed; and (4) provide an email address for sales and use tax dealers to provide a copy of the certificate of contribution issued by a scholarship-funding organization to the Department to receive a tax credit.

The purpose of the draft amendments to Rule 12-29.003, F.A.C., (Public Use Forms) is to incorporate, by reference: (1) changes to three forms used in the administration of the Florida Tax Credit Scholarship Program to allow applicants to select how their email address may be used by the Department; and (2) four new forms required for taxpayers to receive a credit allocation under the Child Care Tax Credit program for establishing an eligible child care facility for employees, operating a child care facility for employees, or paying an eligible child care facility in the name and for the benefit of an employee, and to rescind a previous credit allocation or to transfer a tax credit between members of the same affiliated group of corporations.

The purpose of the draft amendments to Rule 12-29.004, F.A.C. (Strong Families Tax Credit; Participation; Allocation; Carryforward; Transfer; Rescindment), is to (1) reflect when a taxpayer may first submit an application for an allocation of the tax credit available each state fiscal year provided in subsection 402.62(5), F.S., as amended by section 45, Chapter 2024-158, L.O.F.; and (2) provide an email address for sales and use tax dealers to provide a copy of the certificate of contribution from

DEPARTMENT OF REVENUE

RULE NOS.:	RULE TITLES:
12-29.001	Scope
12-29.002	Florida Tax Credit Scholarship Program; Participation; Allocation; Carryforward; Transfer; Rescindment
12-29.003	Public Use Forms
12-29.004	Strong Families Tax Credit; Participation; Allocation; Carryforward; Transfer; Rescindment
12-29.005	The New Worlds Reading Initiative; Participation; Allocation; Carryforward; Transfer; Rescindment

the eligible charitable organization to the Department and for corporations to submit an application to transfer an unused credit allocation.

The purpose of the draft amendments to Rule 12-29.005, F.A.C. (The New Worlds Reading Initiative; Participation; allocation; Carryforward; Transfer; Rescindment), is to: (1) reflect the administrator of the New Worlds Reading Initiative provided in section 1003.485, F.S., as amended by section 4, Chapter 2024-162, L.O.F.; (2) implement the provisions of subsection 624.509(7), F.S., as amended by section 53, Chapter 2024-158, L.O.F., which adds the Child Care Tax Credits to the insurance premium tax credits and deductions for purposes of The New Worlds reading Initiative program tax credit; and (3) provide an email address for sales and use tax dealers to provide a copy of the certificate of contribution from the administrator to the Department.

The purpose of Rule 12-29.006, F.A.C., (Live Local Program; Participation; Allocation; Carryforward; Transfer; Rescindment), is to provide for corporations to submit an application to the Department to transfer an unused credit allocation.

The purpose of the draft of new Rule 12-29.007, Child Care Tax Credits Program; Participation; Allocation; Carryforward; Transfer; Rescindment, is to provide for administration of the program as provided in sections 26, 32, 36, 39, 44, 49, 53, 54, and 55, Chapter 2024-158, L.O.F., and provide: (1) definitions for purposes of administering the program; (2) the taxes for which a credit allocation may be granted under the program; (3) the process and applications required to apply for an allocation of the tax credit available each state fiscal year under the program; (4) for each tax, the period during which an application for an allocation of the available annual tax credit cap must be submitted; (5) the tax credits and deductions against each tax due that must be deducted to determine the limitation of the child care tax credits available; (6) for each tax, how the tax is to be taken on a tax return; (7) procedures and the required form for corporations to transfer a tax credit in a complete transfer of all assets to another entity or to another member of the same affiliated group of corporations; (8) procedures and the required form to rescind an unused credit allocation; and (9) that the Department will notify the applicant by letter of approval or denial of an application and how to protest a denial of a credit allocation, transfer, or rescindment.

SUBJECT AREA TO BE ADDRESSED: The Child Care Tax Credits program, the new administrator for the New Worlds Reading Initiative, and updates to forms used in the Florida Tax Credit Scholarship program.

RULEMAKING AUTHORITY: 213.06(1), 402.261(7), 402.62(7)(b), 420.50872, 1002.395(12)(b), 1003.485(7)(b) F.S. LAW IMPLEMENTED: 211.0251, 211.0252, 211.0253, 211.0254, 212.1831, 212.1833, 212.1834, 212.1835, 213.37,

220.1875, 220.1876, 220.1877, 220.1878, 220.19, 402.261, 402.62(5), 420.50872, 561.1211, 561.1212, 561.1213, 561.1214, 624.509(7), 624.51055, 624.51056, 624.51057, 624.51058, 624.5107, 1002.395(5),(13), 1003.485(5) FS.

IF REQUESTED IN WRITING AND NOT DEEMED UNNECESSARY BY THE AGENCY HEAD, A RULE DEVELOPMENT WORKSHOP WILL BE HELD AT THE DATE, TIME AND PLACE SHOWN BELOW:

DATE AND TIME: November 14, 2024; 9:00 a.m.
PLACE: 2450 Shumard Oak Boulevard, Building One, Room 2102, Tallahassee, Florida 32399. (IF NOT REQUESTED, THIS WORKSHOP WILL NOT BE HELD).

Pursuant to the provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this workshop/meeting is asked to advise the agency at least 48 hours before the workshop/meeting by contacting: Tonya Fulford at (850)717-6799. If you are hearing or speech impaired, please contact the agency using the Florida Relay Service, 1(800)955-8771 (TDD) or 1(800)955-8770 (Voice).

THE PERSON TO BE CONTACTED REGARDING THE PROPOSED RULE DEVELOPMENT AND A COPY OF THE PRELIMINARY DRAFT, IF AVAILABLE, IS: Martha Gregory, Office of Technical Assistance, Department of Revenue, P.O. Box 7443, Tallahassee, Florida 32314-7443, telephone (850)717-6041, email RuleComments@floridarevenue.com.

THE PRELIMINARY TEXT OF THE PROPOSED RULE DEVELOPMENT IS: Published on the Department's website at floridarevenue.com/rules.

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