

Section I Notice of Development of Proposed Rules and Negotiated Rulemaking

DEPARTMENT OF REVENUE

Corporate, Estate and Intangible Tax

RULE NOS.: RULE TITLES:

12C-1.01915 Credit for Qualified Railroad Reconstruction or Replacement Expenditures

12C-1.051 Forms

PURPOSE AND EFFECT: Section 32 of Chapter 2022-97, Laws of Florida (L.O.F.), created a new tax credit for railroad reconstruction or replacement expenditures to become effective January 1, 2023. The purpose of new rule 12C-1.01915, F.A.C. (Railroad Reconstruction or Replacement Expenditures Credit Program), is to provide guidance to taxpayers on how they can apply for, transfer, and use the credit once it becomes effective. The purpose of amending Rule 12C-1.051, F.A.C., is for the creation of two new forms and revisions to forms used to file corporate income tax returns.

SUBJECT AREA TO BE ADDRESSED: The subject area of the rule development workshop is the creation of a new rule (12C-1.01915, F.A.C.) to address the administration of the railroad reconstruction or replacement expenditures credit provided in s. 220.1915, F.S., and the forms used to administer the tax credit.

RULEMAKING AUTHORITY: 213.06(1), 220.1915(7), 220.192(7), 220.193(4), 220.196(4), 220.198(6), 220.51, 1002.395(13) FS.

LAW IMPLEMENTED: 119.071(5), 212.08(5)(p), 213.755(1), 220.11, 220.12, 220.13(1), (2), 220.15, 220.16, 220.181, 220.182, 220.183, 220.184, 220.1845, 220.185, 220.186, 220.1875, 220.1895, 220.1896, 220.1899, 220.191, 220.1915, 220.193, 220.194, 220.195, 220.196, 220.198, 220.21, 220.211, 220.22, 220.221, 220.222, 220.23, 220.24, 220.241, 220.31, 220.32, 220.33, 220.34, 220.41, 220.42, 220.43, 220.44, 220.51, 220.721, 220.723, 220.725, 220.737, 220.801, 220.803, 220.805, 220.807, 220.809, 221.04, 624.5105, 624.51055, 1002.395 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: April 13, 2023, 10:00 a.m.

PLACE: 2450 Shumard Oak Boulevard, Building One, Room 1220, Tallahassee, Florida. If a meeting is requested in writing, members of the public can also attend electronically via webinar; participants will need to register for the webinar using the following link:

<https://attendee.gotowebinar.com/register/5388744301228821080>

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: Brinton Hevey, Technical Assistance and Dispute Resolution, Department of Revenue, P.O. Box 7443, Tallahassee, Florida 32314-7443, telephone (850)717-7754, 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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