



## Tax Information Publication

# TIP

No: 23ADM-03

Date Issued:  
September 28, 2023

### Live Local Program Tax Credit

Florida's Live Local Program was established in 2023 to support the Florida Housing Finance Corporation's State Apartment Incentive Loan (SAIL) program.

Under this program, taxpayers can make private monetary contributions to the Florida Housing Finance Corporation and receive a dollar-for-dollar credit against the following Florida taxes:

- Corporate income tax
- Insurance premium tax

Beginning October 1, 2023, taxpayers who wish to participate in this program must apply to the Florida Department of Revenue (Department) to receive a tax credit allocation. The fastest and easiest way to apply for a tax credit allocation is by visiting the Department's multi-tax credit webpage at [floridarevenue.com/taxes/multitaxcredits](http://floridarevenue.com/taxes/multitaxcredits). Here, you can select the multi-tax credit program in which you wish to participate and review information about each of the credits and how they apply against the applicable taxes. You can also visit the online application which allows you to:

- Create a secure, online account
- Complete and submit your application and receive a confirmation number with the date and time of submission
- View the status of your application(s) from your account dashboard
- Complete and submit tax credit applications for multiple taxes

Taxpayers required to file and pay electronically must apply online. Taxpayers not obligated to file and pay electronically may apply by submitting the paper *Live Local Program – Application for Tax Credit Allocation for Contributions to the Florida Housing Finance Corporation* ([Form DR-446000](#)).

The Department will send notification of approval or denial of your request for an allocation of credit. Approval of a credit allocation does not authorize the credit to be claimed, as you will need to make your contribution and receive a certificate of contribution from the Florida Housing Finance Corporation.

You may also apply to the Department to rescind all or part of a previously approved allocation of credit. Rescinding a credit allows credit allocations that you will not use to be made available to other taxpayers wishing to apply for an allocation of credit under the program.

The credit program has a transfer provision. You may apply to the Department to transfer all or part of the credit to members of your affiliated group. The Department will send notification of approval or denial. The approval letter will include instructions on how the transferee may claim the credit on a tax return.

If the full amount of the credit earned in a given year cannot be fully used, the unused credit can be carried forward for up to 10 years.

For more information about these credits and how they apply to each of the taxes, visit the Department's website at [floridarevenue.com/taxes/multitaxcredits](http://floridarevenue.com/taxes/multitaxcredits).

**References: Sections 220.02, 220.13, 220.1878, 420.50872, 624.509, and 624.51058, Florida Statutes; Rules 12-29.001, 12-29.002, 12-29.003, 12-29.005, and 12-29.006, Florida Administrative Code**

#### **For More Information**

This document is intended to alert you to the requirements contained in Florida laws and administrative rules. It does not by its own effect create rights or require compliance.

For forms and other information, visit the Department's website at [floridarevenue.com](http://floridarevenue.com) or call Taxpayer Services at 850-488-6800, Monday through Friday (excluding holidays).

For a detailed written response to your questions, write the Florida Department of Revenue, Taxpayer Services MS 3-2000, 5050 West Tennessee Street, Tallahassee, FL 32399-0112.

#### **Want the latest tax information?**

- ✓ Subscribe to our tax publications or sign up for due date reminders at [floridarevenue.com/dor/subscribe](http://floridarevenue.com/dor/subscribe)
- ✓ Visit the Taxpayer Education webpage at [floridarevenue.com/taxes/education](http://floridarevenue.com/taxes/education) for online guides and tutorials
- ✓ Follow us on **Twitter** and **Instagram**