



## Tax Information Publication

# TIP

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### Florida Corporate Income/Franchise Tax Individuals with Unique Abilities Tax Credit Program Established

For taxable years beginning during the 2024, 2025, and 2026 calendar years, a tax credit against the Florida corporate income/franchise tax is available to qualified taxpayers that employ a qualified employee during the taxable year. The tax credit is equal to one dollar for each hour the qualified employee worked during the taxable year, up to 1,000 hours. The maximum credit per taxpayer is \$10,000 per taxable year. Taxpayers may carry forward unused credits up to five taxable years.

“Qualified taxpayer” means a taxpayer that employs a qualified employee at a business located in Florida.

“Qualified employee” means an individual who has a physical or intellectual impairment that substantially limits one or more major life activities, a person who has a history or record of such an impairment, or a person who is perceived by others as having such an impairment. The individual must have been employed for at least six months by the qualified taxpayer.

The program credit cap is \$5 million in each of state fiscal years 2024-25, 2025-26, and 2026-27.

**Beginning July 1, 2024**, an application for the tax credit may be submitted to the Florida Department of Revenue (Department). The Department must approve an application prior to a taxpayer taking the credit on their *Florida Corporate Income/Franchise Tax Return* (Form F-1120).

The fastest and easiest way to apply for a tax credit is by visiting the Department’s single tax credit webpage at [floridarevenue.com/taxes/SingleTaxCredits](http://floridarevenue.com/taxes/SingleTaxCredits). There you can select the tax credit program you wish to participate in and access 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 credits

Taxpayers required to file and pay electronically can only apply online. Taxpayers not obligated to file and pay electronically are encouraged to apply online but may submit a paper *Florida Individuals with Unique Abilities Tax Credit Program – Application for Tax Credit* (Form F-11992).

The Department will approve tax credits on a first-come, first-served basis.

**References: Section 41, Chapter 2024-158, Laws of Florida; Section 220.1992, Florida Statutes**

### 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.

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