

**Florida Department of Revenue
Tax Information Publication**

TIP 03C01-05

Date Issued: Dec 08, 2003

**Corporate Income Tax and Franchise Tax
Credit for Contributions to Nonprofit
Scholarship Funding Organizations**

**Annual Amount Available for Program Decreased
from \$88 million to \$50 million For 2003**

A credit for contributions to nonprofit scholarship funding organizations is available against Florida corporate income tax. This credit was first effective on January 1, 2002. The available credit is approved on a first-come, first-served basis.

Section 1, Senate Bill 22-E reduces the total amount of tax credits and carry-forward tax credits that may be granted for this program in 2003 to \$50 million from the \$88 million stated in Section 220.187(3)(b), Florida Statutes.

To better serve Florida corporate income taxpayers, and reduce processing costs, applications for this credit must be made online at www.myflorida.com/dor. Click on the e-Services icon, then click on the appropriate Quick-link. You can access the online application from any of our service centers if you do not have easier access to the Internet.

References: Sections 220.187, Florida Statutes (2003); Chapter 2003-424, Laws of Florida (Senate Bill 22-E, 2003 Special Session E).

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 our Internet site at www.myflorida.com/dor. Or call Taxpayer Services, 8:00 a.m., to 7:00 p.m., ET, Monday through Friday, excluding holidays, at 800-352-3671 or 850-488-6800.

Hearing- or speech-impaired persons should call our TDD at 800-367-8331 or 850-922-1115.

For a detailed written response to your questions, write the Florida Department of Revenue, Taxpayer Services, 1379 Blountstown Highway, Tallahassee, FL 32304-2716.

To receive a fax copy of a form, call 850-922-3676 from your fax machine telephone.