



Florida Department of Revenue  
Tax Information Publication

**TIP**

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**Corporate Income Tax and Franchise Tax  
Florida Renewable Energy Production Tax Credit  
Section 220.193, Florida Statutes**

The Florida renewable energy production credit is intended to encourage the development and expansion of facilities in Florida that produce electricity from renewable energy. Applications for the initial year's allocations must be received by the Department of Revenue on or before February 1, 2008. An application form with instructions is expected to be available by January 2008.

The new law provides a corporate income tax credit equal to one cent (\$0.01) for each additional kilowatt hour of electricity produced from renewable energy sources at a new or expanded Florida facility. Renewable energy is defined as electricity produced from hydrogen, biomass, solar energy, geothermal energy, wind energy, ocean energy, waste heat, or hydroelectric power.

The renewable energy production credit may be claimed for additional electricity produced and sold between January 1, 2007, and June 30, 2010. Taxpayers are required to first apply to the Department of Revenue for an allocation of the \$5 million per year in corporate income tax credits available under this new law. Applications for an allocation of each year's available credit must be filed by the following February 1st. Applications for the initial 2007 year must be filed by February 1, 2008. If the total allocations requested are greater than \$5 million, then each eligible applicant will be awarded a pro-rata amount. Unused credits may be carried forward for up to five (5) tax years. The credits may be sold or transferred in units of not less than 25% of the remaining credit.

The Department will adopt rules and forms necessary to administer the renewable energy production tax credit.

**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](http://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.

Persons with hearing or speech impairments may 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.