

THE COMMUNITY CONTRIBUTION TAX CREDIT PROGRAM

The Community Contribution Tax Credit Program (CCTCP) provides an incentive (50% tax credit) to encourage Florida corporations to make donations toward community development and low income housing projects.

The tax credit is easy for a business to receive. Corporations located anywhere in Florida that make donations to approved community development projects may receive a tax credit equal to 50 percent of the value of the donation. Businesses may take the credit on Florida corporate income tax, franchise tax, or insurance premium tax.

Before making a donation, please be sure it will qualify. A list of eligible organizations is available from the Office of Tourism, Trade and Economic Development (OTTED). To receive approval, a business donating to an eligible sponsor need only file a request form with OTTED. In order to claim the tax credit, simply attach proof of the approved donation when you file your state tax return. More details on the approval process are contained on page 4.

Non-profit organizations and units of state and local governments may apply to become eligible sponsors and solicit donations under the program. Eligibility requirements are listed on page 2.

This summary is based on Florida Statutes (sections 220.183 and 624.5105) and Florida Administrative Code (Rule 8E-17). Readers are advised to consult these references for additional details.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Burt C. Von Hoff

EXECUTIVE OFFICE OF THE GOVERNOR
OFFICE OF TOURISM, TRADE AND ECONOMIC DEVELOPMENT
THE CAPITOL
SUITE 2001
TALLAHASSEE, FLORIDA 32399-0001

Phone: (850) 487-2568

Fax: (850) 487-3014

vonhofb@eog.state.fl.us

HOW TO BECOME AN APPROVED SPONSOR

To Qualify As A Sponsor, Your Organization Is Required To Meet The Following Criteria:

- Be one of the following:
 - Community Action Program
 - Community Development Corporation
 - Neighborhood Housing Services Corporation
 - Local Housing Authority
 - Community Redevelopment Agency
 - Historic Preservation District Agency or Organization
 - Regional Workforce Development Board (formerly Private Industry Council)
 - Direct-Support Organization (DSO)
 - Enterprise Zone Development Agency
 - Non-profit corporation affiliated with economic/community development efforts
 - Unit of Local Government
 - Unit of State Government
 - School Board
- Sponsor a project to construct, improve, or substantially rehabilitate housing, commercial, industrial, or public facilities, or to promote entrepreneurial or job development opportunities for low-income persons.
- Sponsor an eligible project in an area designated as a Florida Enterprise Zone.

A project designed to construct or rehabilitate housing for low-income persons does not have to be located in an Enterprise Zone. The following is a list of Florida Enterprise Zones: (Please see page 3)

FLORIDA ENTERPRISE ZONES *

AREAS LOCATED WITHIN THESE CITIES OR COUNTIES ARE DESIGNATED AS ENTERPRISE ZONES:

Bradenton	Franklin County	Orange County
Century	Freeport	Pahokee
Chipley/Washington County	Gainesville	Palm Beach County
Daytona Beach	Gulf County	Palmetto/Manatee County
DeFuniak Springs	Immokalee (Collier County)	St. Marks
Dixie County	Jackson County	St. Petersburg
Everglades City	Jacksonville	Sebring/Highlands County
Ft. Lauderdale/Broward County	Metropolitan Dade County	Tampa
Ft. Myers/Lee County	Milton/Santa Rosa County	Taylor County
Ft. Pierce	Oak Hill	Wakulla County

- * A project designed to construct or rehabilitate housing for low-income persons does not have to be located in an Enterprise Zone.

TO BECOME A SPONSOR, YOUR ORGANIZATION MUST SUBMIT A PROPOSAL TO THE OFFICE OF TOURISM, TRADE AND ECONOMIC DEVELOPMENT WITH THE FOLLOWING INFORMATION:

- A copy of your organization’s articles of incorporation, by-laws, or other documentation establishing eligibility as a sponsor.
- A project narrative describing the eligible activity and listing the type(s) of contributions to be sought and their intended use.
- Documentation that the project is located in an Enterprise Zone. This can be a map or a letter from the local EZDA (not required if your agency is providing housing for low-income persons).
- A resolution from the local government (where the project is located) stating that the project is consistent with local plans and regulations (including comprehensive plans).

Once your agency has received written approval from OTTED, you may begin accepting eligible contributions. Project approval expires on June 30 of each year. A sponsor must be recertified for each subsequent year to continue to be eligible to accept contributions.

HOW TO BECOME AN APPROVED DONOR

WHO IS ELIGIBLE?

Any corporation paying Florida corporate income tax, franchise tax or insurance premium tax is eligible to receive a tax credit equal to 50 percent of the value of donations to approved community development projects. Corporations must earn more than \$5,000 to take advantage of the credit.

WHAT IS AN ELIGIBLE CONTRIBUTION?

Cash, property, and goods donated to approved sponsors are eligible for the credit. Dues and services are not eligible donations. A list of all approved sponsors is available from the Office of Tourism, Trade and Economic Development.

An organization must be approved as a Community Contribution Tax Credit Sponsor before it receives a donation eligible for this tax credit.

HOW MUCH CREDIT CAN A BUSINESS RECEIVE?

A business is eligible to receive credits of up to \$200,000 per tax year.

Unused credits may be carried over for up to 5 years.

There are 5 million dollars in state tax credits available each fiscal year (July 1 - June 30).

TO CLAIM A 50 PERCENT TAX CREDIT YOUR BUSINESS NEEDS TO DO THE FOLLOWING:

1. Contact OTTED to ensure the contribution qualifies for a tax credit and there are tax credits available.
2. Send a completed Application for a Community Contribution Tax Credit (Form 8E-17TCA#01) to OTTED, with the following attachments:
 - A copy of the check, invoice(s), or deed and appraisal;
 - A copy of the sponsor's approval or recertification letter.
 - Proof that the donation was received by the sponsor.
3. Submit a copy of the approved Application for a Community Contribution Tax Credit (form 8E-17TCA#01) and the donation approval letter when you file your Florida Corporate Income Tax Return.

H:\WORD\CCTCFAC.DOC