

## Frequently Asked Questions

### Live Local Program Tax Credit Contribution

Florida Housing Finance Corporation, known as Florida Housing, is compiling a list of questions regarding the Live Local Tax Credit Contribution Program authorized under s. 420.50872, F.S. This list is not all-inclusive and additional questions may be added over time.

**1) What kind of tax liability is eligible for the Live Local Program Tax Credit?**

*A taxpayer can make a monetary contribution to Florida Housing in exchange for the dollar-for-dollar credits against their corporate income tax liability and/or insurance premium tax liability.*

**2) How do I apply for the Live Local Program Tax Credit?**

*The Department of Revenue (DOR) requires the taxpayer to submit an application for allocation of the Live Local Program Tax Credit. The application for allocation of tax credit may be accessed on the DOR website and will be on the online Multi-Tax Credits Application. ([Login – Multi Tax Credits \(floridarevenue.com\)](https://www.floridarevenue.com)), or through submitting the paper Live Local Program – Application for Tax Credit Allocation for Contributions to the Florida Housing Finance Corporation (DR-446000). The DOR will then review the application and either issue a notice of approval or denial that includes an allocation of credit confirmation number. The allocation of tax credit cannot be claimed until the taxpayer makes the required monetary contribution to Florida Housing.*

**3) When can I apply for a Live Local Program Tax Credit for an allocation of credits?**

*Beginning October 1, 2023, taxpayers who wish to participate may apply to the DOR for an allocation of tax credits. Taxpayers cannot claim the credits to the DOR until receiving a certificate of contribution from Florida Housing. The cap for the program allocation is \$100 million in credit allocation.*

**4) When can I make a contribution and request for certification of contribution to Florida Housing?**

*A taxpayer can make a contribution to Florida Housing after obtaining a credit allocation approval notice from the DOR. Florida Housing will supply the Certificate of Contribution within 10 days from the contribution submission.*

**5) What information will Florida Housing require for the contribution submission to issue a certificate of contribution?**

*The taxpayer will need a copy of the notice of credit allocation approval from the DOR, including the credit allocation request number. The taxpayer will also need to make the contribution payment through the online payment portal and fully complete the information requested, including supplying Florida Housing with an email contact information for issuance of the contribution certification.*

**6) Can I direct a location in the state that my contribution is utilized?**

*No. Sec. 420.50872(1)(b) F.S., states, "The taxpayer making the contribution may not designate a specific project, property, or geographic area of the state as the beneficiary of the eligible contribution."*

**7) When will RFAs be issued with the available contributions?**

*Florida Housing will be tracking the contributions and prepare to begin issuing a Request for Applications (RFA) for developments of "large-scale of significant regional impact" when the funds hits at least \$12 million in contributions.*

**8) Can I make a contribution to Florida Housing or donate before applying for the tax credit allocation with the DOR?**

*No. FHFC will require confirmation of credit allocation approval notification from the DOR before accepting contributions and issuing certificates of contribution.*

**9) What if I do not end up needing to claim the amount of tax credit allocation that the DOR approved, can I get a refund for the contribution?**

*FHFC will only accept an amount of contribution that is up to the amount of the approved tax credit allocation. FHFC will refund any contribution in excess of the approved tax credit allocation.*

**10) When is the deadline to make the contribution?**

*The taxpayer must make the contribution to Florida Housing by the due date for the applicable tax return, which may include deadlines that are validly extended by the DOR.*

**11) What form(s) of payment can be used for the contribution?**

*Contributions will be accepted online through the Florida Housing contribution page by EFT payment.*

**12) Can the contribution be anonymous?**

*No. The contribution must correlate to the tax credit allocation approval notice issued by the DOR.*