

FLORIDA HOUSING FINANCE CORPORATION

Live Local Program Tax Credit Contribution Process September 20, 2023, 2:00 p.m., Eastern Time

The Workshop will be held at the Florida Housing Finance Corporation office and via Webinar. Registration for the Webinar is required. Registration information is available on the Live Local Act, Corporate Tax Credit Program webpage: [Live Local Corporate Tax Credit Program \(floridahousing.org\)](https://floridahousing.org)

Overview

A. Introductions

B. Purpose of Workshop

This workshop will be held to review and discuss the Live Local Program Tax Credit and the process for eligible taxpayers to submit contributions to Florida Housing.

C. Live Local Program Tax Credit

Process for Submitting Contributions to Florida Housing:

1. Department of Revenue has entered Rulemaking for the process.
2. Department of Revenue plans to open the application period for the Live Local Program Tax Credit notifications on October 1, 2023.
3. For Tax Year 2023, taxpayers may request an allocation of credit from the Department of Revenue beginning October 1, 2023, through the day before they are required to file their corporate income tax return. The allocation of credit window for Tax Year 2023 does not necessarily close on December 31, 2023. The window will close when the tax credit cap is reached or until the day before the due date of tax return.
4. Upon confirmation of the notification, prior to claiming the tax credit, the taxpayer may make their contribution which will result in a dollar-for-dollar reduction in their tax liability.
 - a. Taxpayer may not designate its contribution as benefiting a specific property or geographic location.
 - b. Florida Housing may not receive funding immediately; this will depend on taxpayer's deadline and any deadline extensions.
5. Department of Revenue Live Local Tax Credit Application opens again in January 2024, for the 2024 tax period.

D. How to Submit Contribution to Florida Housing

E. Q & A