

Business Rent/Commercial Lease Tax Credits

Florida Tax Credit Scholarship Program



Take the credit – and help underprivileged students attend a school that best meets their needs. Companies that partner with Step Up For Students can fund needs-based scholarships for Florida’s K-12 schoolchildren with dollar-for-dollar tax credits through the Florida Tax Credit (FTC) Scholarship Program. Up to 100% of a business’s state tax liability is eligible (2% as of 6/1/24). With K-12 scholarships worth around \$8,000, your company’s tax liability can make a meaningful impact on the lives of Florida students.

RESERVE

Register on the [Florida DOR’s online application system](#). The secure online application system allows you to quickly complete your application, receive a confirmation number with the date and time of submission, and view a summary of your applications and the status of each. To apply for multiple properties under a single application, Step Up For Students can work with you to facilitate a paper application with the Florida DOR.

Companies may apply for credits more than once during the year and will be approved if credits are available in the funding cap. Reserving credits does not oblige a company to remit the funds– it is merely a way for the DOR to ensure that the annual maximum in tax credits is not oversubscribed. For the 2022-23 state fiscal year, the Florida Legislature has allocated up to \$57.5 million in available tax credits for this program.

The Florida DOR will provide the tenant with an approval letter for any credits successfully reserved. Upon receipt, the tenant should notify its landlord of their intent to participate in the tax credit program.

REMIT

The tenant must remit payment to Step Up For Students before its rent payment is due to the landlord. The credit is only available against the state sales tax and does not apply to county discretionary sales surtaxes.

Payments can be made by check, wire, or ACH. Upon receipt of payment, Step Up For Students will provide a Certificate of Contribution.

REDUCE & REPORT

The tenant will provide its landlord with the DOR approval letter and Certificate(s) of Contribution to validate that the credits have been approved by the DOR and earned with the contribution to Step Up For Students. The landlord then reduces the amount of state sales tax due by the amount of the credit. Any excess credits may be carried forward as discussed below.

The landlord must report credits earned through the Florida Sales Tax Credit Program on Line C of Florida DOR [Form DR-15](#) (E-file/ E-pay only). Credits *cannot* be reported on [Form DR-15EZ](#), on any paper tax return, or on an amended return.

Step Up For Students is also required to report contributions to the DOR monthly.

ADDITIONAL INFORMATION

Credit Carry Forward: Earned, unused credits are automatically carried forward for up to 10 years. Credits earned in a taxable year prior to January 1, 2018, fall under the previous limit of five years.

Transferring Credits: Credits of the same tax type can be transferred between members of an affiliated group of corporations. Refer to: [TIP 14ADM-03](#); Notice of Intent to Transfer Credits http://floridarevenue.com/Forms_library/current/dr116200.pdf.

Rescission: There is no penalty for rescinding credits that will not be utilized. A rescindment application can be completed at: <https://taxapps.floridarevenue.com/sfo/RescindmentApplication.aspx>.