

DEPARTMENT OF REVENUE

Corporate, Estate and Intangible Tax RULE NO.: **RULE TITLE:** 12CER24-4 Forms SPECIFIC REASONS FOR FINDING AN IMMEDIATE DANGER TO THE PUBLIC HEALTH, SAFETY OR WELFARE: Section 61, Chapter 2024-158, Laws of Florida (L.O.F.), authorizes the Department of Revenue to promulgate emergency rules to implement the provisions of section 220.1915, F.S., Credit for Qualified Railroad Reconstruction or Replacement Expenditures, as amended by section 40, Chapter 2024-158, L.O.F., effective July 1, 2024. The promulgation of this emergency rule ensures that the public is notified in the most expedient and appropriate manner regarding the amendments to section 220.1915, F.S.

REASON FOR CONCLUDING THAT THE PROCEDURE IS FAIR UNDER THE CIRCUMSTANCES: The Legislature expressly authorized the promulgation of emergency rules to implement the provisions of section 40, Chapter 2024-158, L.O.F. Additionally, this emergency rule is the most expedient and appropriate means of notifying taxpayers of these provisions.

SUMMARY: Emergency Rule 12CER24-4, Forms, adopts revisions to the two forms used in the administration of the Credit for Qualified Railroad Reconstruction or Replacement Expenditures to incorporate the provisions of section 220.1915, F.S., as amended by section 40, Chapter 2024-158, L.O.F., effective July 1, 2024. Revisions to the forms reflect the change in the calculation of the tax credit, the limitation of the application to one each taxable year, the documentation required to be included at the time of applying and after applying for the credit, and when a tax credit may be transferred and used by the recipient of the transferred credit.

THE PERSON TO BE CONTACTED REGARDING THE EMERGENCY RULE IS: Martha Gregory, Technical Assistance and Dispute Resolution, telephone (850)717-6041, email RuleComments@floridarevenue.com.

THE FULL TEXT OF THE EMERGENCY RULE IS:

12CER24-4 12C-1.051 Forms.

(1)(a) The following forms and instructions are used by the Department in its administration of the corporate income tax and franchise tax. These forms are hereby incorporated by reference in this rule.

(b) No change.

(b) No change.	
For		Effec
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Num		Date
ber	Title	
(2) th	rrough (8) No change.	
(9)(a	Florida Credit for Qualified Railroad	07/24
) F-	Reconstruction or Replacement Expenditures	11/23
1191	Application for Credit (<u>R. 07/24</u> N. 01/24)	
5	(http://www.floridarevenue.com/rules)flrules.org/G	
	ateway/reference.asp?No=Ref 16044)	
(b)	Florida Credit for Qualified Railroad	07/24
F-	Reconstruction or Replacement Expenditures	11/23
1191	Notice of Intent to Transfer a Credit (R. 07/24 N.	
5T	01/24)	
	(http://www.floridarevenue.com/rules) flrules.org/G	
	ateway/reference.asp?No=Ref 16045)	
(10) through (15) No change.		

PROPOSED EFFECTIVE DATE: July 1, 2024

Rulemaking Authority 213.06(1), 220.1915(7), 220.192(7), 220.193(4), 220.196(4), 220.198(6), 220.51, 1002.395(13) FS., s. 61, Ch. 2024-158, LOF. Law Implemented 119.071(5), 212.08(5)(p), 213.37, 213.755(1), 220.11, 220.12, 220.13(1), (2), 220.15, 220.16, 220.183, 220.184, 220.1845, 220.185, 220.186, 220.1875, 220.1895, 220.1896, 220.1899, 220.191, 220.1915, 220.1915, 220.193, 220.194, 220.195, 220.196, 220.198, 220.1991, 220.21, 220.211, 220.22, 220.221, 220.222, 220.23, 220.24, 220.241, 220.31, 220.32, 220.33, 220.34, 220.41, 220.42, 220.43, 220.44, 220.51, 220.721, 220.723, 220.725, 220.737, 220.801, 220.803, 220.805, 220.807, 220.809, 221.04, 624.5105, 624.51055, 1002.395 FS., s. 40, Ch. 2024-158, LOF. History-New 9-26-77, Amended 12-18-83, Formerly 12C-1.51, Amended 12-21-88, 12-31-89, 1-31-91, 4-8-92, 12-7-92, 1-3-96, 3-18-96, 3-13-00, 6-19-01, 8-1-02, 6-19-03, 3-15-04, 9-24-04, 6-28-05, 5-1-06, 4-5-07, 1-1-08, 1-27-09, 1-11-10, 4-26-10(12)(a), (b), 4-26-10(13)(a), (b), 6-28-10, 1-12-11, 6-6-11, 1-25-12, 1-17-13, 3-12-14, 1-19-15, 1-11-16, 1-10-17, 1-17-18, 1-8-19, 12-12-19, 5-23-22, 1-1-23, *11-21-23, 1-1-24<u>, 7-1-24</u>.*

THIS RULE TAKES EFFECT UPON BEING FILED WITH THE DEPARTMENT OF STATE UNLESS A LATER TIME AND DATE IS SPECIFIED IN THE RULE. EFFECTIVE DATE: 07/01/2024



