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Rural Community Investment Program Notice of Intent to Transfer a Tax Credit

DR-288062
N. XX/XX
Rule 12-29.003, F.A.C.
Effective XX/XX
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Pursuant to section 288.062, Florida Statutes, a tax credit available under the Rural Community Investment Program may be transferred from a taxpayer to affiliates of a rural fund, as certified by the Florida Department of Commerce.

Part I - Transferring Business Information

<u>Business Name:</u>		<u>Federal Employer Identification Number (FEIN):</u>	
<u>Business Address:</u>			
<u>City:</u>		<u>State:</u>	<u>ZIP:</u>
<u>Contact Person Name:</u>	<u>Telephone Number:</u>	<u>Email Address:*</u>	

* Your privacy is important to the Florida Department of Revenue. Email addresses provided to the Department for tax administration purposes are confidential and exempt from disclosure under section 213.053(2), Florida Statutes.

Florida law requires you to authorize the Florida Department of Revenue to respond to you using unencrypted email that does not require additional steps before you can access information in the email. To expedite the processing of your application, you may wish to receive unencrypted email regarding this application. If so, indicate your approval to receive unencrypted email by selecting 'Yes' below, otherwise, select 'No.'

- ☐ Yes. I authorize the Florida Department of Revenue to send information regarding this application using unencrypted email.
- ☐ No. I wish to receive encrypted emails from the Florida Department of Revenue. (The software used to encrypt email requires a one-time passcode or a user account.)

If the transferor is included in a consolidated Florida corporate income tax return, provide the Parent Corporation Name:	Parent FEIN:
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Indicate the type of tax credit allocation or tax credit to be transferred, information on the original amount of the tax credit allocation, any approved carryforward amounts, the amount of any previous transfers, and the amount to be transferred.	Rural Community Investment Program: (choose one)
	<input type="checkbox"/> Corporate Income Tax
	<input type="checkbox"/> Insurance Premium Tax
<u>Name of rural fund:</u>	
<u>Email address of rural fund:</u>	

Transfer of Tax Credit Allocation

<u>Original Amount of Tax Credit Allocation</u>	\$
<u>Prior Transfer of This Credit Allocation</u>	
Requested Transfer of This Credit Allocation (Must be made in sufficient time for the Department to approve the transfer of the credit allocation.)	\$

Transfer of Credit or Carryforward Credit

<u>Original Amount of Credit Earned</u>	\$
<u>Amount of Credit and Carryforward Credit Claimed / Used</u>	\$
<u>Tax Year Claimed / Used</u>	
<u>Prior Transfer of This Credit or Carryforward Credit</u>	
Requested Transfer of This Credit or Carryforward Credit (Must be made in sufficient time for the transferee to timely claim the transferred credit or transferred carryover credit and the Department to approve the transfer of the credit or carryforward credit.)	\$

Part II - Receiving Business Information - *A separate notice is required for each receiving business.*

Business Name:		Federal Employer Identification Number (FEIN):	
Business Address:			
City:	State:	ZIP:	
Contact Person Name:	Telephone Number:	Email Address: *	
If the transferee is included in a consolidated Florida corporate income tax return, provide the Parent Corporation Name:			Parent FEIN:

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Part III - Transferring Business Certification - *Only an authorized officer of the transferring business may sign this notice.*

I understand that section 288.062, Florida Statutes, requires the Florida Department of Revenue to provide a copy of any approval or denial it issues with respect to this application to the rural fund, the transferee, and the Florida Department of Commerce.

Under penalties of perjury, I certify that the Receiving Business is an affiliate of the rural fund. I understand that the Florida Department of Revenue will provide information regarding the transfer of a tax credit allocation or a tax credit authorized under the Rural Community Investment Program to the Receiving Business. I declare that I have read the foregoing Notice and the facts stated in it are true.

Signature of Authorized Officer of Transferring Business

Title

Printed Name of Authorized Officer

Date

Instructions for Completing Form DR-288062
Rural Community Investment Program
Notice of Intent to Transfer a Tax Credit

Under the Rural Community Investment Program, a taxpayer is permitted to transfer unused credit to affiliates of a rural fund, as certified by the Florida Department of Commerce.

The transferring business must notify the Department of any tax credit transfer prior to the receiving business reporting the tax credit on a tax return.

A separate notice must be submitted for each rural fund affiliate receiving a transfer and for each tax type. A transfer of a tax credit allocation may not be submitted on the same notice as a transfer of credit or carryforward credit.

The completed notice must be signed by an officer authorized to sign on behalf of the transferring business. Submit the completed and signed notice to:

Revenue Accounting
Florida Department of Revenue or Fax 850-921-1171
PO Box 6609
Tallahassee FL 32314-6609

The Department will send you written correspondence either approving an amount of tax credits to be transferred or providing the reason a tax credit transfer could not be approved.

A transferred tax credit may only be used against the same tax as the original tax credit approved by the Florida Department of Commerce. For example, if the transferring business received a corporate income tax credit, the receiving business may only use the transferred tax credit as a corporate income tax credit.

A transferred tax credit may only be taken by the receiving business during the same period that the transferring business was approved to take the tax credit.

A transferred carryforward amount may only be taken as a tax credit during the same time period as the transferring business was authorized to take the carryforward tax credit amount.

Contact Information

For additional information regarding the Rural Community Investment Program, contact **Revenue Accounting:**

Phone: 850-617-8586
Fax: 850-921-1171
Email: **RevenueAccounting@floridarevenue.com**