



Florida Department of Revenue
Tax Information Publication

TIP

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June 30, 2008

**Corporate Income Tax Credit for Contributions to Nonprofit Scholarship
Funding Organizations (SFO), Section 220.187, Florida Statutes
Changes Effective June 30, 2008**

The total amount of authorized tax credits, including carried forward tax credits, is increased from \$88 million to \$118 million.

There is no longer a reserve of the annual allocation for small businesses. Previously, 1 percent (1%) of the annual allocation was reserved for small businesses.

Applications for this credit may be made online at www.myflorida.com/dor. Taxpayers who paid \$20,000 or more in corporate income tax in the state fiscal year before application must apply online.

References: Chapter 2008-241, Laws of Florida; Sections 213.755 and 220.187, Florida Statutes

FOR MORE INFORMATION

This document is intended to alert you to the requirements contained in Florida laws and administrative rules. It does not by its own effect create rights or require compliance.

For forms and other information, visit our Internet site at www.myflorida.com/dor or call Taxpayer Services, 8:00 a.m. to 7:00 p.m., ET, Monday through Friday, excluding holidays, at 800-352-3671.

Persons with hearing or speech impairments may call our TDD at 800-367-8331 or 850-922-1115.

For a detailed written response to your questions, write the Florida Department of Revenue, Taxpayer Services, 1379 Blountstown Highway, Tallahassee, FL 32304-2716.