

**Florida Department of Revenue**  
**Tax Information Publication**

**TIP 06C01-05**  
**Date October 2, 2006**

**Corporate Income Tax and Franchise Tax**  
**Renewable Energy Technologies Investment Tax Credit**

Section 220.192, Florida Statutes

On June 19, 2006, Governor Bush signed the Renewable Energy Technologies Investment Tax Credit into law. This corporate income tax credit is intended to encourage the development and use in Florida of hydrogen energy, biodiesel (B10-B100), and ethanol (E10-E100).

The new law provides a Florida corporate income tax credit for the following activities.

1. Seventy-five percent of all capital costs, operation and maintenance costs, and research and development costs for an investment in hydrogen-powered vehicles and hydrogen vehicle fueling stations in Florida, including the costs of constructing, installing, and equipping such technologies in Florida. The credit is limited to \$3 million for each state fiscal year (July 1 - June 30) and applies to costs incurred between July 1, 2006, and June 30, 2010.
  
2. Seventy-five percent of all capital costs, operation and maintenance costs, and research and development costs for an investment in commercial stationary hydrogen fuel cells in Florida, including the costs of constructing, installing, and equipping such technologies in Florida. The credit is limited to \$1.5 million for each state fiscal year (July 1 - June 30) and a maximum of \$12,000 per fuel cell. The credit applies to costs incurred between July 1, 2006, and June 30, 2010.
  
3. Seventy-five percent of all capital costs, operation and maintenance costs, and research and development costs for an investment in the production, storage, and distribution of biodiesel (B10-B100) and ethanol (E10-E100) in Florida, including the costs of constructing, installing, and equipping such technologies. Gasoline fueling station retrofits for ethanol (E10-E100) distribution qualify as an eligible cost. The credit is limited to \$6.5 million for each state fiscal year (July 1 - June 30) and applies to costs incurred between July 1, 2006, and June 30, 2010.

This credit program is administered by the Department of Environmental Protection. Each taxpayer must apply to the Department of Environmental Protection for an allocation of each type of annual credit. The certificate of tax credit issued by the Department of Environmental Protection must be attached to the Florida corporate income tax return on which the credit is claimed. Credits are granted on a first-come, first served basis based upon the date a completed application is received by the Department of Environmental Protection. Credits may be used by a taxpayer against its Florida corporate income tax liability for tax years beginning on or after January 1, 2007, and may be carried forward until tax years ending on or before December 31, 2012.

For additional information, contact:

Florida Department of Environmental Protection

Florida Energy Office

2600 Blair Stone Road, MS-19

Tallahassee, FL 32399-2400

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### **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](http://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 or 850-488-6800.

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.