



The New Worlds Reading Initiative Application for Tax Credit Allocation for Contributions to the Administrator

DR-336000
N. 09/21
Rule 12ER21-20, F.A.C.
Effective 10/21
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Apply online at floridarevenue.com/taxes/multitaxcredits. It's fast and secure.

Florida law requires the Florida Department of Revenue to approve allocations of tax credits available under the New Worlds Reading Initiative on a first-come, first-served basis. Applying online will allow you to:

- create a secure, online account where your application information will be stored;
- quickly complete your application and receive a confirmation number with the date and time of submission; and
- view a summary of your applications and the status of each application.

Applying for State Fiscal Year: July 1, _____ through June 30, _____

| | | | |
|----------------------|-------------------|--|------|
| Business Name: | | Federal Employer Identification Number (FEIN): | |
| Business Address: | | | |
| City: | | State: | ZIP: |
| Contact Person Name: | Telephone Number: | Email Address:* | |

* 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.)

Enter the administrator to which the contribution will be made.

Total amount of planned contribution: \$ _____

Indicate the amount of credit allocation for each applicable tax. The sum of the amounts must equal the planned contribution amount entered above.

- \$ _____ Corporate Income Tax
Beginning Date of Tax Year: _____ Ending Date of Tax Year: _____
- \$ _____ Insurance Premium Tax
Prior Calendar Year: _____ or Current Calendar Year: _____
- \$ _____ Excise Tax on Malt Beverages
For the Fiscal Year beginning July 1, _____
Malt Beverage License Number: _____
- \$ _____ Excise Tax on Wine Beverages
For the Fiscal Year beginning July 1, _____
Wine Beverage License Number: _____
- \$ _____ Excise Tax on Liquor Beverages
For the Fiscal Year beginning July 1, _____
Liquor Beverage License Number: _____

\$ _____ Use Tax due from a Direct Pay Permit Holder
For the Fiscal Year beginning July 1, _____
Sales Tax Certificate Number: _____
\$ _____ Tax on Oil Production
For the Fiscal Year beginning July 1, _____
\$ _____ Tax on Gas Production
For the Fiscal Year beginning July 1, _____

If you file a consolidated Florida corporate income tax return, you must provide the parent corporation's name and FEIN.

Parent corporation _____

Parent corporation's FEIN -

I understand that section (s.) 1003.485, Florida Statutes (F.S.), requires the Florida Department of Revenue to provide a copy of any approval or denial it issues with respect to the administrator in this application.

Under penalties of perjury, I declare that I have read this application and that the facts stated in it are true.

Signature of officer, owner, or partner

Date

If you are unable to apply online at floridarevenue.com/taxes/multitaxcredits, submit this application to:

Florida Department of Revenue
Revenue Accounting
PO Box 6609
Tallahassee FL 32314-6609

or

Fax 850-921-1171

Instructions

When applying for a tax credit allocation, a separate application is required for each separate beverage license, each sales tax certificate number, and each tax credit cap year. For corporate income tax and insurance premium tax, you must specify the applicable tax year. For all other taxes, you must specify the applicable state fiscal year.

After you complete the online application, you will receive a confirmation number with the date and time of submission. The Department will send you written correspondence either approving an amount of tax credit allocation or explaining why a credit allocation could not be approved.

Who May Apply?

The following taxpayers may participate in the New Worlds Reading Initiative for contributions to the administrator:

- Florida oil and gas producers (ss. 211.02 and 211.025, F.S.).
- Taxpayers who pay use tax under a direct pay permit (s. 212.183, F.S.).
- Corporate income taxpayers (Chapter 220, F.S.).
- Taxpayers who pay excise tax on liquor, wine, and malt beverages (ss. 563.05, 564.06, and 565.12, F.S.).
- Insurance premium taxpayers (s. 624.509, F.S.).

Oil and Gas Production Tax

One hundred percent of an eligible contribution is allowed as a credit, but the amount of the credit taken may not exceed fifty percent of the tax due on the return. A copy of the certificate of contribution from the administrator must be attached to the return when claiming the credit.

Use Tax Due From a Direct Pay Permit Holder

One hundred percent of an eligible contribution is allowed as a credit. Before a credit can be claimed on a sales and use tax return, the taxpayer must submit a copy of the certificate of contribution from the administrator to:

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

The Department of Revenue will respond with specific instructions about how to claim the credit on your sales and use tax return. In accordance with s. 1003.485, F.S., the administrator indicated on the application will be provided a copy of all letters or correspondence of acknowledgement generated by the Department with respect to the credit for sales and use tax from a direct pay permit holder.

Corporate Income Tax

One hundred percent of an eligible contribution is allowed as a credit. The credit granted must be reduced by the resulting decrease in federal income tax when considering this credit and the overall impact it has on the federal income tax due. The amount of credit taken must be added back to taxable income only once. A copy of the certificate of contribution(s) from the administrator must be attached to the return when claiming the credit.

Excise Tax on Liquor, Wine, and Malt Beverages

One hundred percent of an eligible contribution is allowed as a credit against any tax due under s. 563.05, 564.06, or 565.12, F.S., except excise taxes imposed on wine produced by manufacturers in this state from products grown in this state. The amount of the credit taken may not exceed ninety percent of the tax due on the return. A copy of the certificate of contribution from the administrator must be attached to the return when claiming the credit.

Insurance Premium Tax

One hundred percent of an eligible contribution is allowed as a credit against any tax due under s. 624.509, F.S., after deducting from such tax:

1. Deductions for assessments made pursuant to s. 440.51, F.S. (workers' compensation administrative assessments),
2. Credits for taxes paid under ss. 175.101 and 185.08, F.S. (firefighters' and police officers' pension trust funds), and
3. Credits for income tax paid under Chapter 220 F.S., and the salary credit allowed under s. 624.509(5), F.S., as these are limited by s. 624.509(6), F.S. (the sixty-five percent limitation).

A copy of the certificate of contribution from the administrator must be attached to the return when claiming the credit.

Program Information

If the credit is not fully used in the applicable tax year (for corporate income or insurance premium tax) or state fiscal year (for excise tax on malt beverages, wine, and liquor; oil and gas production tax; or use tax), the unused amount carries forward for a period not to exceed 10 years. The credit cannot be conveyed, assigned, or transferred to another entity unless the other entity is a member of the taxpayer's affiliated group, or all of the assets of the taxpayer are conveyed, assigned, or transferred in the same transaction. For transfers to another member of the taxpayer's affiliated group, use Form DR-336200 (incorporated by reference in Rule 12ER21-20, Florida Administrative Code [F.A.C.]).

Contributions must be monetary and must be made to the administrator. The Department of Education will publish information about the the New Worlds Reading Initiative and tax credits on its website.

Once you receive written confirmation and approval for the credit allocation from the Department, you are expected to make a contribution.

- Corporate income tax contributions must be made on or before the due date of the Florida corporate income/franchise tax return (Form F-1120), or the extended due date of the return if validly extended for taxable years beginning January 1, 2022, and thereafter.
- Insurance premium tax contributions must be made on or before the due date of the Florida insurance premium tax and fees return (Form DR-908) for taxable years beginning January 1, 2022, and thereafter.
- Contributions from the remaining taxes must be made by the end of the applicable state fiscal year.

Upon receiving a contribution, the administrator will issue a certificate of contribution to the taxpayer. This certificate will contain the following information:

- Contributor's name
- Contributor's FEIN
- Contributor's license number issued by the Division of Alcoholic Beverages and Tobacco
- Amount of contribution
- Date of contribution
- Name of the administrator

An authorized representative of the administrator will sign the certificate. You must attach a copy of the certificate(s) of contribution to your tax return when filed; or for use tax direct pay permit holders, submit a copy of the certificate to the Department before claiming the credit.

All other requirements of s. 1003.485, F.S., must be met to claim this credit.

The letter granting approval of the credit allocation will indicate the time frame in which the contribution must be made, and express that the credit is contingent upon an eligible contribution being made and accepted by the administrator.

Contributions to the administrator are not payments of estimated tax or installment payments of tax. Taxpayers must make installment payments to the Department of Revenue in accordance with s. 220.34, F.S., s. 1003.485, F.S., and Rule 12C-1.034, F.A.C., for corporate income tax; s. 624.5092, F.S., s. 1003.485, F.S., and Rule 12B-8.001, F.A.C., for insurance premium tax; and s. 212.11, F.S., and Rule 12A-1.056, F.A.C., for sales and use tax. For corporate income tax and insurance premium tax, penalty and interest applies to an underpayment of estimated tax unless the amount due under the prior year exception is timely paid. The installment amounts that must be paid to meet the prior year exception for corporate income tax and insurance premium tax are decreased by the amount of the New Worlds Reading Initiative credit earned.

- Timely contributions for corporate income tax must be made by the due date of the Florida corporate income/franchise tax return (Form F-1120), or the extended due date of the return if validly extended.
- Timely contributions for insurance premium tax must be made by the due date of the Florida insurance premium tax and fees return (Form DR-908).

All contributions that earned a credit for corporate income tax or insurance premium tax for the current taxable year will apply to the first installment due for that tax year under the prior year exception.

Program Guidelines

For corporate income tax, taxable years beginning on or after January 1, 2022, applications for allocation of tax credit can be submitted beginning on the first business day in January for contributions to be made in tax years that begin in the same calendar year through the day before the due date, or if extended, the day before the extended due date of the Florida corporate income/franchise tax return.

For insurance premium tax, taxable years beginning on or after January 1, 2022, applications for allocation of tax credit can be submitted beginning on the first business day in January for contributions to be made in insurance premium tax years that begin in the same calendar year through the day before the due date of the Florida insurance premium taxes and fees return.

For the excise tax on liquor, wine, and malt beverages, applications can be submitted beginning on the first business day in January for contributions to be made in the state fiscal year beginning the following July 1. For the 2021-2022 state fiscal year, applications can be submitted beginning October 1, 2021.

For the oil and gas production tax and use tax paid under a direct pay permit, applications can be submitted beginning on the first business day in January for contributions to be made in the state fiscal year beginning the following July 1. For the 2021-2022 state fiscal year, applications can be submitted beginning October 1, 2021.

After the 2021-2022 state fiscal year, the allocation of each year's allotted amount begins on the first business day in January preceding the applicable state fiscal year.

Applications are accepted until the allotted amount is reached or until no more applications can be submitted for that tax year, whichever occurs first.

Example 1 – A corporate income tax taxpayer applying for a credit allocation for its tax year beginning on January 1, 2022, may submit an application on January 3, 2022, through the day before May 1, 2023, and if the return is validly extended, the application may be submitted through the day before November 1, 2023, assuming the annual allocation is not exhausted before the time of application. In this example, the taxpayer must contribute to the administrator between January 1, 2022, and May 1, 2023, unless the return is validly extended, in which case the contribution must be made by November 1, 2023. If the credit is not fully used on the return for the tax year ending December 31, 2022, the unused credit can be carried forward up to 10 tax years.

Example 2 – A corporate income tax taxpayer applying for a credit allocation for its tax year beginning on December 1, 2022, may submit an application on January 3, 2022, through the day before April 1, 2024, and if the return is validly extended, the application may be submitted through the day before October 1, 2024, assuming the annual allocation is not exhausted before the time of application. In this example, the taxpayer must contribute to the administrator between December 1, 2022, and April 1, 2024, unless the return is validly extended, in which case the contribution must be made by October 1, 2024. If the credit is not fully used on the return for the tax year ending November 30, 2023, the unused credit can be carried forward up to 10 tax years.

Example 3 – An insurance premium taxpayer applying for a credit allocation for its tax year beginning on January 1, 2022, may submit an application between January 3, 2022, and February 28, 2023, assuming the annual allocation is not exhausted before the time of application. In this

example, the taxpayer must contribute to the administrator between January 1, 2022, and March 1, 2023. If the credit is not fully used on its 2022 insurance premium tax return, the unused credit can be carried forward up to 10 tax years.

Example 4a – For state fiscal year 2021-2022, a direct pay permit holder or oil and gas producer applying for a credit allocation may submit an application between October 1, 2021, and June 30, 2022, assuming the annual allocation is not exhausted before the time of application. In this example, the taxpayer must contribute to the administrator between January 1, 2022, and June 30, 2022, and the credit can be claimed after the contribution is made. If the credit amount is not fully used before June 30, 2022, the unused credit can be carried forward up to 10 years.

Example 4b – For state fiscal year 2022-2023, a direct pay permit holder or oil and gas producer applying for a credit allocation may submit an application between January 1, 2022, and June 30, 2023, assuming the annual allocation is not exhausted before the time of application. In this example, the taxpayer must contribute to the administrator between July 1, 2022, and June 30, 2023, and the credit can be claimed after the contribution is made. If the credit amount is not fully used before June 30, 2023, the unused credit can be carried forward up to 10 years.

Example 5a – For state fiscal year 2021-2022, a taxpayer who pays excise tax on liquor, wine, and malt beverages applying for a credit allocation may submit an application between October 1, 2021, and June 30, 2022, assuming the annual allocation is not exhausted before the time of application. In this example, the taxpayer must contribute to the administrator between January 1, 2022, and June 30, 2022, and the credit can be claimed after the contribution is made. If the credit is not fully used before June 30, 2022, the unused credit can be carried forward up to 10 years.

Example 5b – For state fiscal year 2022-2023, a taxpayer who pays excise tax on liquor, wine, and malt beverages applying for a credit allocation may submit an application between January 1, 2022, and June 30, 2023, assuming the annual allocation is not exhausted before the time of application. In this example, the taxpayer must contribute to the administrator between July 1, 2022, and June 30, 2023, and the credit can be claimed after the contribution is made. If the credit is not fully used before June 30, 2023, the unused credit can be carried forward up to 10 years.

Contact Information

For additional information regarding the New Worlds Reading Initiative, contact **Revenue Accounting**:

Phone: 850-617-8586

Fax: 850-921-1171

Email: RevenueAccounting@floridarevenue.com