

1 A bill to be entitled  
2 An act relating to the Florida Main Street Program and  
3 historic preservation tax credits; creating s.  
4 220.197, F.S.; providing a short title; defining  
5 terms; specifying eligibility requirements for  
6 receiving specified tax credits for taxpayers that  
7 rehabilitate certified historic structures; specifying  
8 requirements for taxpayers claiming or transferring  
9 specified tax credits; specifying requirements for the  
10 Division of Historical Resources of the Department of  
11 State for evaluating and certifying applications for  
12 specified tax credits; specifying the amount of tax  
13 credits; providing construction; authorizing the  
14 carryforward, sale, and transfer of tax credits;  
15 providing the Department of Revenue and the division  
16 audit and examination powers for specified purposes  
17 related to certified rehabilitation expenses;  
18 requiring the return of forfeited tax credits under  
19 certain circumstances; providing penalties; requiring  
20 the Department of Revenue to provide specified annual  
21 reports to the Legislature; providing duties of the  
22 Department of Revenue; authorizing the Department of  
23 Revenue and the division to adopt rules; amending s.  
24 213.053, F.S.; authorizing the Department of Revenue  
25 and the Secretary of the United States Department of

26 | the Interior to make certain information available for  
 27 | specified purposes; amending s. 220.02, F.S.; revising  
 28 | the order in which tax credits against the corporate  
 29 | income tax or the franchise tax are applied; amending  
 30 | s. 220.13, F.S.; revising the definition of the term  
 31 | "adjusted federal income"; amending s. 624.509, F.S.;  
 32 | revising the order in which credits and deductions  
 33 | against the insurance premium tax are applied;  
 34 | authorizing the Department of Revenue to adopt  
 35 | emergency rules to implement certain provisions;  
 36 | providing for expiration of that authority; providing  
 37 | applicability; providing an effective date.

38 |  
 39 | WHEREAS, historic revitalization creates highly paid local  
 40 | construction jobs, and

41 | WHEREAS, historic rehabilitation increases the value of  
 42 | buildings and results in a growing state and local tax base, and

43 | WHEREAS, historic revitalization boosts heritage tourism  
 44 | and creates thriving downtowns that are attractive to main  
 45 | street businesses, and

46 | WHEREAS, reusing historic buildings creates affordable  
 47 | spaces for small business incubation, and

48 | WHEREAS, repurposing historic buildings saves resources and  
 49 | activates vacant spaces, and

50 | WHEREAS, historic rehabilitation projects leverage

51 significant private investment, and

52 WHEREAS, leveraging state tax incentives increases the  
 53 effectiveness of federal Historic Preservation Tax Incentives  
 54 and the Opportunity Zones Program to encourage the historic  
 55 preservation of existing buildings, and

56 WHEREAS, an increase in rehabilitation activity occurs when  
 57 a state incentive is combined with federal Historic Preservation  
 58 Tax Incentives, and

59 WHEREAS, many historic buildings in this state need safety  
 60 upgrades and other improvements that require both public and  
 61 private investment to return these buildings as assets of their  
 62 local communities, NOW, THEREFORE,

63  
 64 Be It Enacted by the Legislature of the State of Florida:

65  
 66 Section 1. Section 220.197, Florida Statutes, is created  
 67 to read:

68 220.197 Main Street Historic Tourism and Revitalization  
 69 Act; tax credits; reports.-

70 (1) SHORT TITLE.-This act may be cited as the "Main Street  
 71 Historic Tourism and Revitalization Act."

72 (2) DEFINITIONS.-As used in this section, the term:

73 (a) "Active Main Street program" means an area  
 74 participating under a recognized coordinated Main Street America  
 75 licensed program or the Orlando Main Streets program. An Active

76 | Main Street program must:

77 |       1. Have broad-based community support for the commercial  
 78 | district revitalization process with strong support from the  
 79 | public and private sectors.

80 |       2. Have a developed vision and mission statement relevant  
 81 | to community conditions.

82 |       3. Have a comprehensive work plan.

83 |       4. Possess a historic preservation ethic.

84 |       5. Have an active board of directors and committees.

85 |       6. Have an adequate operating budget.

86 |       7. Have a paid professional program manager.

87 |       8. Conduct a program of ongoing training for staff and  
 88 | volunteers.

89 |       9. Report key statistics.

90 |       10. Be a current designated Florida Main Street program.

91 |       (b) "Certified historic structure" means a building and  
 92 | its structural components as defined in 36 C.F.R. s. 67.2 which  
 93 | is of a character subject to the allowance for depreciation  
 94 | provided in s. 167 of the Internal Revenue Code of 1986, as  
 95 | amended, and which is:

96 |           1. Individually listed in the National Register of  
 97 | Historic Places; or

98 |           2. Located within a registered historic district and  
 99 | certified by the United States Secretary of the Interior as  
 100 | being of historic significance to the registered historic

101 district as set forth in 36 C.F.R. s. 67.2.

102 (c) "Certified rehabilitation" means the rehabilitation of  
103 a certified historic structure that the United States Secretary  
104 of the Interior has certified to the United States Secretary of  
105 the Treasury as being consistent with the historic character of  
106 the certified historic structure and, if applicable, consistent  
107 with the registered historic district in which the certified  
108 historic structure is located as set forth in 36 C.F.R. s. 67.2.

109 (d) "Division" means the Division of Historical Resources  
110 of the Department of State.

111 (e) "Florida Main Street program" means a statewide  
112 historic preservation-based downtown revitalization assistance  
113 program created, maintained, and administered by the division  
114 under s. 267.031(5).

115 (f) "Local program area" means the specific geographic  
116 area in which an Active Main Street program is conducted as  
117 approved and maintained by the division or in which the Orlando  
118 Main Streets program is conducted.

119 (g) "Long-term leasehold" means a leasehold in a  
120 nonresidential real property for a term of 39 years or more or a  
121 leasehold in a residential real property for a term of 27.5  
122 years or more.

123 (h) "National Register of Historic Places" means the list  
124 of historic properties significant in American history,  
125 architecture, archeology, engineering, and culture maintained by

126 the United States Secretary of the Interior as authorized in 54  
 127 U.S.C. s. 3021.

128 (i) "Orlando Main Streets program" means a historic  
 129 preservation-based district revitalization program administered  
 130 by the City of Orlando.

131 (j) "Qualified expenses" means rehabilitation expenditures  
 132 that qualify for the credit under 26 U.S.C. s. 47 incurred in  
 133 this state.

134 (k) "Registered historic district" means a district listed  
 135 in the National Register of Historic Places or a district:

136 1. Designated under general law or local ordinance and  
 137 certified by the United States Secretary of the Interior as  
 138 meeting criteria that will substantially achieve the purposes of  
 139 preserving and rehabilitating buildings of historic significance  
 140 to the district; and

141 2. Certified by the United States Secretary of the  
 142 Interior as meeting substantially all of the requirements for  
 143 listing a district in the National Register of Historic Places.

144 (3) ELIGIBILITY FOR TAX CREDIT.—For taxable years  
 145 beginning on or after January 1, 2024, there is allowed a credit  
 146 against any tax due for a taxable year under this chapter after  
 147 the application of any other allowable credits by the taxpayer.

148 (a) To claim and receive a tax credit under this section,  
 149 a taxpayer must apply to the division for a tax credit for  
 150 qualified expenses in the amount and under the conditions and

151 limitations provided in this section against the tax due for a  
 152 taxable year under this chapter and must provide the division  
 153 with all of the following:

154 1. Documentation showing that:

155 a. The rehabilitation is a certified rehabilitation;

156 b. The structure is a certified historic structure, is  
 157 income-producing, is located within this state, and is  
 158 rehabilitated and placed into service on or after January 1,  
 159 2024;

160 c. The taxpayer had an ownership or a long-term leasehold  
 161 interest in the certified historic structure in the year during  
 162 which the certified historic structure was placed into service  
 163 after the certified rehabilitation was completed;

164 d. The total amount of qualified expenses incurred in  
 165 rehabilitating the certified historic structure exceeded \$5,000;

166 e. The qualified expenses were incurred in this state; and

167 f. The taxpayer received a tax credit for the qualified  
 168 expenses under 26 U.S.C. s. 47.

169 2. An official certificate of eligibility from the  
 170 division, signed by the State Historic Preservation Officer or  
 171 the Deputy State Historic Preservation Officer, attesting that  
 172 the project has been approved by the National Park Service and  
 173 confirming that the project is located within a local program  
 174 area.

175 3. National Park Service Form 10-168c (Rev. 2019), titled

176 "Historic Preservation Certification Application-Part 3-Request  
177 for Certification of Completed Work," or a similar form, signed  
178 by an officer of the National Park Service, attesting that the  
179 completed rehabilitation meets the United States Secretary of  
180 the Interior's Standards for Rehabilitation and is consistent  
181 with the historic character of the property and, if applicable,  
182 the district in which the completed rehabilitation is located.  
183 The form may be obtained through the National Park Service.

184 4. An identification of the dates during which the  
185 certified historic structure was rehabilitated, the date the  
186 certified historic structure was placed into service after the  
187 certified rehabilitation was completed, and evidence that the  
188 certified historic structure was placed into service after the  
189 certified rehabilitation was completed.

190 5. A list of total qualified expenses incurred by the  
191 taxpayer in rehabilitating the certified historic structure. For  
192 certified rehabilitations with qualified expenses that exceed  
193 \$750,000, the taxpayer must submit an audited cost report issued  
194 by a certified public accountant which itemizes the qualified  
195 expenses incurred in rehabilitating the certified historic  
196 structure. A taxpayer may submit an audited cost report issued  
197 by a certified public accountant which was created for purposes  
198 of applying for a federal historic rehabilitation tax credit and  
199 which includes all of the qualified expenses incurred in  
200 rehabilitating the certified historic structure.



201       6. An attestation of the total qualified expenses incurred  
 202 by the taxpayer in rehabilitating the certified historic  
 203 structure.

204       7. The information required to be reported by the  
 205 department in subsection (8) to enable the department to compile  
 206 its annual report.

207       (b) Within 60 days after receipt of the information  
 208 required under paragraph (a), the division shall evaluate the  
 209 application and recommend the applicant for certification or  
 210 denial. The division must approve or deny the application within  
 211 30 days after receiving the recommendation. If approved, the  
 212 division must provide a letter of certification to the applicant  
 213 consistent with any restrictions imposed. If the division denies  
 214 any part of the requested credit, the division must inform the  
 215 applicant of the grounds for the denial. The division must  
 216 submit a copy of the certification and the information provided  
 217 by the taxpayer to the department within 10 days after the  
 218 division's approval.

219       (4) AMOUNT OF TAX CREDIT.—The total tax credit claimed  
 220 annually may not exceed the amount of tax due after any other  
 221 applicable tax credits and may not exceed the following:

222       (a) Twenty percent of the total qualified expenses  
 223 incurred in this state in rehabilitating a certified historic  
 224 structure that has been approved by the National Park Service to  
 225 receive the federal historic rehabilitation tax credit; or

226 (b) Thirty percent of the total qualified expenses  
227 incurred in this state in rehabilitating a certified historic  
228 structure that has been approved by the National Park Service to  
229 receive the federal historic rehabilitation tax credit and that  
230 is located within a local program area.

231  
232 The tax credit may be used to offset the corporate income tax  
233 imposed in s. 220.11 and the insurance premium tax imposed in s.  
234 624.509. An insurer claiming a credit against insurance premium  
235 tax liability under this section may not be required to pay any  
236 additional retaliatory tax levied pursuant to s. 624.5091 as a  
237 result of claiming such credit. Section 624.5091 does not limit  
238 such credit in any manner.

239 (5) CARRYFORWARD OF TAX CREDIT.—

240 (a) If a taxpayer is eligible for a tax credit that  
241 exceeds taxes owed, the taxpayer may carry the unused tax credit  
242 forward for a period of up to 5 taxable years.

243 (b) A carryforward is considered the remaining portion of  
244 a tax credit that cannot be claimed in the current tax year.

245 (6) SALE OR TRANSFER OF TAX CREDIT.—

246 (a) A taxpayer that incurs qualified expenses may sell or  
247 transfer all or part of the tax credit that may otherwise be  
248 claimed to another taxpayer.

249 (b) A taxpayer to which all or part of the tax credit is  
250 sold or transferred may sell or transfer all or part of the tax

251 credit that may otherwise be claimed to another taxpayer.

252 (c) A taxpayer that sells or transfers a tax credit to  
253 another taxpayer must provide a copy of the certificate of  
254 eligibility together with the audited cost report to the  
255 purchaser or transferee.

256 (d) Qualified expenses may be counted only once in  
257 determining the amount of an available tax credit, and more than  
258 one taxpayer may not claim a tax credit for the same qualified  
259 expenses.

260 (e) There is no limit on the total number of transactions  
261 for the sale or transfer of all or part of a tax credit.

262 (f)1. A taxpayer that sells or transfers a tax credit  
263 under this subsection and the purchaser or transferee shall  
264 jointly submit written notice of the sale or transfer to the  
265 department on a form adopted by the department no later than the  
266 30th day after the date of the sale or transfer. The notice must  
267 include all of the following:

268 a. The date of the sale or transfer.

269 b. The amount of the tax credit sold or transferred.

270 c. The name and federal tax identification number of the  
271 taxpayer that sold or transferred the tax credit and the  
272 purchaser or transferee.

273 d. The amount of the tax credit owned by the taxpayer  
274 before the sale or transfer and the amount the selling or  
275 transferring taxpayer retained, if any, after the sale or

276 transfer.

277 2. The sale or transfer of a tax credit under this  
278 subsection does not extend the period for which a tax credit may  
279 be carried forward and does not increase the total amount of the  
280 tax credit that may be claimed.

281 3. If a taxpayer claims a tax credit for qualified  
282 expenses, another taxpayer may not use the same expenses as the  
283 basis for claiming a tax credit.

284 4. Notwithstanding the requirements of this subsection, a  
285 tax credit earned by, purchased by, or transferred to a  
286 partnership, limited liability company, S corporation, or other  
287 pass-through taxpayer may be allocated to the partners, members,  
288 or shareholders of that taxpayer and claimed under this section  
289 in accordance with any agreement among the partners, members, or  
290 shareholders and without regard to the ownership interest of the  
291 partners, members, or shareholders in the rehabilitated  
292 certified historic structure.

293 (g) If the tax credit is reduced due to a determination,  
294 examination, or audit by the department, the tax deficiency  
295 shall be recovered from the taxpayer that sold or transferred  
296 the tax credit or the purchaser or transferee that claimed the  
297 tax credit up to the amount of the tax credit taken.

298 (h) Any subsequent deficiencies shall be assessed against  
299 the purchaser or transferee that claimed the tax credit or, in  
300 the case of multiple succeeding entities, in the order of tax

301 credit succession.

302 (7) AUDIT AUTHORITY; REVOCATION AND FORFEITURE OF TAX  
 303 CREDITS; FRAUDULENT CLAIMS.—

304 (a) The department, with assistance from the division, may  
 305 perform any additional financial and technical audits and  
 306 examinations, including examining the accounts, books, or  
 307 records of the tax credit applicant, to verify the legitimacy of  
 308 the qualified expenses included in a tax credit return and to  
 309 ensure compliance with this section. If requested by the  
 310 department, the division must provide technical assistance for  
 311 any technical audits or examinations performed under this  
 312 subsection.

313 (b) It is grounds for forfeiture of previously claimed and  
 314 received tax credits if the department determines, as a result  
 315 of an audit or information received from the division or the  
 316 United States Department of the Interior, that a taxpayer  
 317 received a tax credit pursuant to this section to which the  
 318 taxpayer was not entitled. In the case of fraud, the taxpayer  
 319 may not claim any future tax credits under this section.

320 (c) The taxpayer must return forfeited tax credits to the  
 321 department, and such funds shall be paid into the General  
 322 Revenue Fund.

323 (d) The taxpayer shall file with the department an amended  
 324 tax return or such other report as the department prescribes and  
 325 shall pay any required tax within 60 days after the taxpayer

326 receives notification from the United States Internal Revenue  
327 Service that a previously approved tax credit has been revoked  
328 or modified, if uncontested, or within 60 days after a final  
329 order is issued following proceedings involving a contested  
330 revocation or modification order.

331 (e) A notice of deficiency may be issued by the department  
332 at any time within 5 years after the date on which the taxpayer  
333 receives notification from the United States Internal Revenue  
334 Service that a previously approved tax credit has been revoked  
335 or modified. If a taxpayer fails to notify the department of any  
336 change in its tax credit claimed, a notice of deficiency may be  
337 issued at any time. In either case, the amount of any proposed  
338 assessment set forth in such notice of deficiency is limited to  
339 the amount of any deficiency resulting under this section from  
340 the precomputation of the taxpayer's tax for the taxable year.

341 (f) A taxpayer that fails to report and timely pay any tax  
342 due as a result of the forfeiture of its tax credit violates  
343 this section and is subject to applicable penalties and  
344 interest.

345 (8) ANNUAL REPORTS.—Based on the applications submitted  
346 and approved, the department must submit a report by December 1  
347 of each year to the President of the Senate and the Speaker of  
348 the House of Representatives that identifies, in the aggregate,  
349 all of the following:

350 (a) The number of employees hired during construction

351 phases.

352 (b) The use of each newly rehabilitated building and the  
 353 expected number of employees hired.

354 (c) The number of affordable housing units created or  
 355 preserved.

356 (d) The property values before and after the certified  
 357 rehabilitations.

358 (9) DEPARTMENT DUTIES.—The department shall:

359 (a) Establish a cooperative agreement with the division.

360 (b) Establish any necessary forms required to claim a tax  
 361 credit under this section.

362 (c) Provide administrative guidelines and procedures  
 363 required to administer this section, including rules  
 364 establishing an entitlement to and sale or transfer of a tax  
 365 credit under this section.

366 (d) Provide examination and audit procedures required to  
 367 administer this section.

368 (10) RULES.—The department and the division may adopt  
 369 rules to administer this section.

370 Section 2. Subsection (24) is added to section 213.053,  
 371 Florida Statutes, to read:

372 213.053 Confidentiality and information sharing.—

373 (24) The department may make available to the Division of  
 374 Historical Resources of the Department of State and the  
 375 Secretary of the United States Department of the Interior or his

376 or her delegate, exclusively for official purposes, information  
 377 for the purposes of administering the Main Street Historic  
 378 Tourism and Revitalization Act pursuant to s. 220.197.

379 Section 3. Subsection (8) of section 220.02, Florida  
 380 Statutes, is amended to read:

381 220.02 Legislative intent.—

382 (8) It is the intent of the Legislature that credits  
 383 against either the corporate income tax or the franchise tax be  
 384 applied in the following order: those enumerated in s. 631.828,  
 385 those enumerated in s. 220.191, those enumerated in s. 220.181,  
 386 those enumerated in s. 220.183, those enumerated in s. 220.182,  
 387 those enumerated in s. 220.1895, those enumerated in s. 220.195,  
 388 those enumerated in s. 220.184, those enumerated in s. 220.186,  
 389 those enumerated in s. 220.1845, those enumerated in s. 220.19,  
 390 those enumerated in s. 220.185, those enumerated in s. 220.1875,  
 391 those enumerated in s. 220.1876, those enumerated in s.  
 392 220.1877, those enumerated in s. 220.193, those enumerated in s.  
 393 288.9916, those enumerated in s. 220.1899, those enumerated in  
 394 s. 220.194, those enumerated in s. 220.196, those enumerated in  
 395 s. 220.198, ~~and~~ those enumerated in s. 220.1915, and those  
 396 enumerated in s. 220.197.

397 Section 4. Paragraph (a) of subsection (1) of section  
 398 220.13, Florida Statutes, is amended to read:

399 220.13 "Adjusted federal income" defined.—

400 (1) The term "adjusted federal income" means an amount



401 equal to the taxpayer's taxable income as defined in subsection  
402 (2), or such taxable income of more than one taxpayer as  
403 provided in s. 220.131, for the taxable year, adjusted as  
404 follows:

405 (a) *Additions.*—There shall be added to such taxable  
406 income:

407 1.a. The amount of any tax upon or measured by income,  
408 excluding taxes based on gross receipts or revenues, paid or  
409 accrued as a liability to the District of Columbia or any state  
410 of the United States which is deductible from gross income in  
411 the computation of taxable income for the taxable year.

412 b. Notwithstanding sub-subparagraph a., if a credit taken  
413 under s. 220.1875, s. 220.1876, or s. 220.1877 is added to  
414 taxable income in a previous taxable year under subparagraph 11.  
415 and is taken as a deduction for federal tax purposes in the  
416 current taxable year, the amount of the deduction allowed shall  
417 not be added to taxable income in the current year. The  
418 exception in this sub-subparagraph is intended to ensure that  
419 the credit under s. 220.1875, s. 220.1876, or s. 220.1877 is  
420 added in the applicable taxable year and does not result in a  
421 duplicate addition in a subsequent year.

422 2. The amount of interest which is excluded from taxable  
423 income under s. 103(a) of the Internal Revenue Code or any other  
424 federal law, less the associated expenses disallowed in the  
425 computation of taxable income under s. 265 of the Internal

426 Revenue Code or any other law, excluding 60 percent of any  
427 amounts included in alternative minimum taxable income, as  
428 defined in s. 55(b)(2) of the Internal Revenue Code, if the  
429 taxpayer pays tax under s. 220.11(3).

430 3. In the case of a regulated investment company or real  
431 estate investment trust, an amount equal to the excess of the  
432 net long-term capital gain for the taxable year over the amount  
433 of the capital gain dividends attributable to the taxable year.

434 4. That portion of the wages or salaries paid or incurred  
435 for the taxable year which is equal to the amount of the credit  
436 allowable for the taxable year under s. 220.181. This  
437 subparagraph shall expire on the date specified in s. 290.016  
438 for the expiration of the Florida Enterprise Zone Act.

439 5. That portion of the ad valorem school taxes paid or  
440 incurred for the taxable year which is equal to the amount of  
441 the credit allowable for the taxable year under s. 220.182. This  
442 subparagraph shall expire on the date specified in s. 290.016  
443 for the expiration of the Florida Enterprise Zone Act.

444 6. The amount taken as a credit under s. 220.195 which is  
445 deductible from gross income in the computation of taxable  
446 income for the taxable year.

447 7. That portion of assessments to fund a guaranty  
448 association incurred for the taxable year which is equal to the  
449 amount of the credit allowable for the taxable year.

450 8. In the case of a nonprofit corporation which holds a

451 pari-mutuel permit and which is exempt from federal income tax  
452 as a farmers' cooperative, an amount equal to the excess of the  
453 gross income attributable to the pari-mutuel operations over the  
454 attributable expenses for the taxable year.

455 9. The amount taken as a credit for the taxable year under  
456 s. 220.1895.

457 10. Up to nine percent of the eligible basis of any  
458 designated project which is equal to the credit allowable for  
459 the taxable year under s. 220.185.

460 11. Any amount taken as a credit for the taxable year  
461 under s. 220.1875, s. 220.1876, or s. 220.1877. The addition in  
462 this subparagraph is intended to ensure that the same amount is  
463 not allowed for the tax purposes of this state as both a  
464 deduction from income and a credit against the tax. This  
465 addition is not intended to result in adding the same expense  
466 back to income more than once.

467 12. The amount taken as a credit for the taxable year  
468 under s. 220.193.

469 13. Any portion of a qualified investment, as defined in  
470 s. 288.9913, which is claimed as a deduction by the taxpayer and  
471 taken as a credit against income tax pursuant to s. 288.9916.

472 14. The costs to acquire a tax credit pursuant to s.  
473 288.1254(5) that are deducted from or otherwise reduce federal  
474 taxable income for the taxable year.

475 15. The amount taken as a credit for the taxable year

476 | pursuant to s. 220.194.

477 |       16. The amount taken as a credit for the taxable year  
 478 | under s. 220.196. The addition in this subparagraph is intended  
 479 | to ensure that the same amount is not allowed for the tax  
 480 | purposes of this state as both a deduction from income and a  
 481 | credit against the tax. The addition is not intended to result  
 482 | in adding the same expense back to income more than once.

483 |       17. The amount taken as a credit for the taxable year  
 484 | pursuant to s. 220.198.

485 |       18. The amount taken as a credit for the taxable year  
 486 | pursuant to s. 220.1915.

487 |       19. The amount taken as a credit for the taxable year  
 488 | pursuant to s. 220.197.

489 |       Section 5. Subsection (7) of section 624.509, Florida  
 490 | Statutes, is amended to read:

491 |       624.509 Premium tax; rate and computation.—

492 |       (7) Credits and deductions against the tax imposed by this  
 493 | section shall be taken in the following order: deductions for  
 494 | assessments made pursuant to s. 440.51; credits for taxes paid  
 495 | under ss. 175.101 and 185.08; credits for income taxes paid  
 496 | under chapter 220 and the credit allowed under subsection (5),  
 497 | as these credits are limited by subsection (6); the credit  
 498 | allowed under s. 624.51057; the credit allowed under s. 220.197;  
 499 | and all other available credits and deductions.

500 |       Section 6. (1) The Department of Revenue may, and all

501 conditions are deemed met to, adopt emergency rules under s.  
502 120.54(4), Florida Statutes, for the purpose of implementing the  
503 Main Street Historic Tourism and Revitalization Act.

504 (2) Notwithstanding any other law, emergency rules adopted  
505 under this section are effective for 6 months after adoption and  
506 may be renewed during the pendency of procedures to adopt  
507 permanent rules addressing the subject of the emergency rules.

508 (3) This section shall take effect upon this act becoming  
509 a law and expires July 1, 2024.

510 Section 7. This act applies to taxable years beginning,  
511 and for qualified expenses incurred, on or after January 1,  
512 2024.

513 Section 8. This act shall take effect January 1, 2024.