

2008 Statutory Changes
to the Voluntary Cleanup Tax Credit (VCTC)

(See Chapter 2008-239, Laws of Florida)

- ◆ Expanded the VCTC to allow a tax credit applicant to claim 25% of the total eligible costs for **site rehabilitation**, not to exceed \$500,000, when the applicant constructs a new health care facility or health care provider on the brownfield site.
- ◆ Clarified which **solid waste removal** activities can be claimed, and when a PE/PG seal is not required, in a **solid waste removal** application.
- ◆ Extended the annual **site rehabilitation** application deadline to January 31.
- ◆ Clarified that annual **site rehabilitation and solid waste removal** applications must include copies of related contractual records, payment requests, and payment records.
- ◆ Expressly stated that an Independent CPA report must be submitted with the completed tax credit application form for **annual site rehabilitation and solid waste removal**.
- ◆ Clarified that **all** applications are reviewed for completeness and eligibility.
- ◆ Established a process for the one-time correction of **any** application deemed incomplete.
- ◆ Established that the eligibility determination on **all** complete applications will be made within 90-days.
- ◆ Established that Annual, SRCO, Affordable Housing and Health Care tax credit awards are additive, but cannot exceed 100% of the eligible **site rehabilitation** costs claimed.
- ◆ Established that the costs associated with application preparation/submittal and with Brownfield Area Designation are **not eligible** for a tax credit.
- ◆ Established that an eligible brownfield site may claim costs for both **site rehabilitation and solid waste removal**, but that the same cost cannot be claimed twice.
- ◆ Established a process for the handling of **any** disputed costs.

Note: The effective date of these changes is **January 1, 2008**.