



Legislation Text

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United Gainesville Community Development Corporation Application for Community Contribution Tax Credit Program

The United Gainesville Community Development Corporation wishes to apply to the State of Florida Office of Tourism, Trade and Economic Development (OTTED) to become a sponsor under the Community Contribution Tax Credit Program (CCTCP). The CCTCP is an incentive offered as part of the State's Enterprise Zone Program. It allows an eligible organization to apply to become an approved sponsor of a project to which Florida corporations can make a donation in exchange for a tax credit. Sponsors must carry out a project to construct, improve, or substantially rehabilitate housing, commercial, industrial, or public facilities, or to promote entrepreneurial or job development opportunities for low-income persons. The project must be located in the enterprise zone.

Through their work, United Gainesville Community Development Corporation promotes entrepreneurial or job development opportunities for low-income persons and therefore is eligible for the CCTCP program. If their application is approved by OTTED, then any corporation paying Florida corporate income tax, franchise tax, or insurance premium tax can make a donation to the organization and be eligible to receive a tax credit equal to 50 percent of the value of the donation. The donations can be cash, property, or goods.

A resolution from the local government stating that the applicant's functions are consistent with local plans and regulations, including the comprehensive plan, must be included with the application.

No cost to the City.

The City Commission adopt a resolution stating that the functions of the United Gainesville Community Development Corporation are consistent with the City of Gainesville's plans and regulations, including comprehensive plans, and that the City of Gainesville supports the organization's application to OTTED to become a sponsor under the CCTCP.