

# Florida Sales Tax Credit Scholarship Program – Commercial Lease Sales Tax



AAA Scholarship Foundation (AAA) is a 501(c)(3) nonprofit organization and state approved Scholarship Funding Organization (SFO) that exclusively serves eligible low-income children through the Florida Sales Tax Credit Scholarship Program, which allows any company that pays Florida state commercial lease sales tax to redirect up to 100 percent of its tax liability to AAA in order to fund K-12 education scholarships for eligible, low-income children. **It costs you NO extra dollars** – the legislature has made it possible for your company to earmark up to 100 percent of its state commercial lease sales tax liability to fund low-income student scholarships.

## Reserving your state tax credit

The process to enroll is very simple. Visit the FL DOR's web application: <https://taxapps.floridarevenue.com/CommercialRentalScholarship> and create a secure account to begin an application. Next, select "AAA Scholarship Foundation" under the Contribution to SFO Section. Once you have received your approval, you can remit up to that amount directly to AAA via check, wire or ACH by the last day of the state fiscal year (June 30). You may apply more than once for credits during the year for a maximum of 100 percent of your net state commercial lease sales tax. You will receive a written acknowledgement from AAA. A copy of the FL DOR approval letter, along with the AAA acknowledgement, must be provided to your landlord to support the amount of sales tax credit earned. It's important to remember that the approval process does not oblige you to remit the funds to AAA – it is merely a way for the DOR to ensure that the annual maximum (\$57.5 million for 2019) in tax credits is not over-subscribed.

## Remitting your payment to AAA

Upon completing your enrollment on the DOR website, please send your DOR confirmation e-mail to Kim Dyson at [Kim@aaascholarships.org](mailto:Kim@aaascholarships.org) and she will send a payment reminder and remittance instructions to you. Once you receive your approval letter from the DOR, payments can be made by check, wire or ACH. Payments must be made by the last day of the state fiscal year (June 30). Your remittances may also be made in monthly or quarterly installments.

## The official acknowledgement for your remittance

Once the remittance is received, AAA will promptly return an acknowledgement for each remittance (known as a Certificate of Contribution) to your company. It will list the name of the company remitting the funds, the company's tax ID number, the amount of the remittance and the date of the remittance (please remember that the payment must be made by the last day of the state fiscal year – June 30). You should retain the original Certificate of Contribution in your files. A copy should be provided to your landlord to indicate that you have earned the sales tax credit.

## Taking the credit against your state sales tax

After you receive a Certificate of Contribution, you may take the earned sales tax credit against the state sales tax on rent or license fees for commercial rental property due to your landlord. The credit may only be taken against state sales tax paid on or after October 1, 2018. The credit does not apply to discretionary sales surtax. When taking the tax credit against the state tax due, provide your landlord a copy of the FL DOR approval letter and the Certificate of Contribution issued by AAA. Remember to retain the original letter and Certificate in your records.

## Unused credits can be carried forward for 10 years

If you are unable to use the total amount of the available tax credit on a single rent or license fee due to an insufficient amount of tax due, you may take a credit against future rent or license fees due to the landlord for a period of up to ten years.



AAA Scholarship Foundation Inc. (AAA Scholarships) has earned the Platinum Scholarship National Profile Seal of Transparency, the highest level of recognition offered by GuideStar, the world's largest source of nonprofit information.

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