



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

The Florida Tax Credit Scholarship Program allows any company that pays Florida 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 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 student scholarships.

### How does it work?

Apply	Approve	Earn	Claim
Click <a href="https://taxapps.florida.revenue.com/sfo/AllocationApplication.aspx">here</a> or visit <a href="https://taxapps.florida.revenue.com/sfo/AllocationApplication.aspx">https://taxapps.florida.revenue.com/sfo/AllocationApplication.aspx</a> to open and choose AAA Scholarship Foundation under the Contribution to SFO Section. You may apply once for the entire state fiscal year (July 1- June 30) or as many times during that year as you like for a maximum of 100 percent of your projected annual (July – June) commercial lease sales tax.	Upon completing your enrollment on the DOR website, please send your confirmation e-mail to Kim Dyson at <a href="mailto:Kim@aaascholarships.org">Kim@aaascholarships.org</a> and she will send you a payment reminder and remittance instructions. The DOR has 10 days to approve your application.	Once you receive your approval letter from the DOR, 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). 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.	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 due to your landlord. The credit may only be taken against state sales tax owed on rent due after your remittance to AAA. The credit does not apply to discretionary sales surtax.

\* 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 in tax credits is not over-subscribed.

### When can I apply?

We are currently accepting tax credit applications for 2024 tax credits. Each annual Florida tax credit application season (“cap year”) opens on the first business day of July. The cap year will end when all of the credits are claimed, or the following June 30th, whichever occurs first.

### How much is available?

**2024 Cap Year**

**\$57.5M** is available for this incredible tax credit scholarship program.

### Unused Credits?

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? Then take a credit against future rent or license fees due to the landlord for a period of up to 10 years.



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

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