

PROPERTY TAX CREDIT (CORPORATE INCOME TAX)

New or expanded business located in an Enterprise zone are allowed a credit on Florida corporate income tax equal to 96% of ad valorem taxes paid on the new or improved property.

Advantages

Any unused portion of the credit may be carried forward to five years.

Limitations

Firms must earn more than \$5,000 to take advantage of the credit. The federal tax burden may increase, since state tax liability is reduced. The amount of the credit must also be added back to Florida taxable income.

Business Eligibility

The corporation must be located within an Enterprise Zone and earn more than \$5,000. New businesses must establish 5 or more new jobs. Expanding businesses must establish 5 or more new jobs. Rebuilding businesses must have suffered damage in an “emergency.”

Application

[Form F-1158Z](#), which is available at www.tampagov.net/enterprise_zone.



**Prior to submitting forms,
applicants are strongly
encouraged to contact:**

**City of Tampa
Enterprise Zone Coordinator
2105 North Nebraska Avenue
Tampa, Florida 33602**

813-274-5732