

## Biofuels Investment Tax Credit

An income tax credit is available for 75% of all capital, operation, maintenance, and research and development costs incurred in connection with an investment in the production, storage, and distribution of biodiesel (B10-B100), ethanol (E10-E100), or other renewable fuel in the state, up to \$1 million annually per taxpayer and \$10 million annually for all taxpayers combined. Costs associated with retrofitting gasoline fueling station dispenser retrofits for B10-B100, E10-E100, or other renewable fuel distribution also qualify. Taxpayers must incur costs between July 1, 2012, and June 30, 2016. If the credit is not fully used in any one tax year, the unused amount may be carried forward through December 31, 2018. Any entity that is allowed the investment tax credit may transfer the credit, in whole or in part, to any taxpayer by written agreement without transferring ownership interest in the qualified property. Renewable fuel is defined as a fuel produced from biomass that is used to replace or reduce conventional fuel use. (Reference [Florida Statutes \(http://www.flsenate.gov/Laws/\)](http://www.flsenate.gov/Laws/) 212.08 and 220.192)

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☐ Yes ☐ No

SUBMIT

The AFDC is a resource of the U.S. Department of Energy's Clean Cities (<https://cleancities.energy.gov/>) program.

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