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1  
2 An act relating to community development; amending s.  
3 159.603, F.S.; revising the definition of "qualifying  
4 housing development"; amending s. 159.608, F.S.;  
5 revising the power of a housing finance authority to  
6 make loans directly to eligible persons; amending s.  
7 196.1978, F.S.; deleting an ad valorem tax exemption  
8 for property owned by certain Florida-based limited  
9 partnerships and used for affordable housing for  
10 certain income-qualified persons; providing for  
11 retroactive application; amending s. 420.507, F.S.;  
12 revising the powers of the Florida Housing Finance  
13 Corporation; specifying how the corporation will  
14 allocate certain funds; amending s. 420.5087, F.S.;  
15 revising provisions relating to state apartment  
16 incentive loans to provide for a competitive  
17 evaluation and selection process with respect to loan  
18 applications; amending s. 420.511, F.S.; providing  
19 that the corporation's strategic business plan must be  
20 consistent with a long-range program plan relating to  
21 affordable housing; deleting a requirement that the  
22 corporation compile certain data; revising provisions  
23 relating to the corporation's development of its long-  
24 range plan; revising the required contents and  
25 information to be included in the corporation's annual  
26 report; requiring the corporation to submit separate  
27 audited financial statements that include specified  
28 information and incorporate certain reports; requiring

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29 | the Auditor General to conduct an operational audit of  
30 | the corporation and provide a written report to the  
31 | Legislature; amending ss. 420.0003, 420.0006, 420.504,  
32 | and 420.506, F.S.; conforming provisions to changes  
33 | made by this act; repealing s. 420.5091, F.S.,  
34 | relating to the federal Homeownership and Opportunity  
35 | for People Everywhere (HOPE) program; providing  
36 | effective dates.

37 |

38 | Be It Enacted by the Legislature of the State of Florida:

39 |

40 | Section 1. Subsection (6) of section 159.603, Florida  
41 | Statutes, is amended to read:

42 | 159.603 Definitions.—As used in this part, the following  
43 | words and terms have the following meanings unless the context  
44 | indicates another or different meaning or intent.

45 | (6) "Qualifying housing development" means any work or  
46 | improvement located or to be located in this ~~the~~ state,  
47 | including real property, buildings, and any other real and  
48 | personal property, designed or intended for the primary purpose  
49 | of providing decent, safe, and sanitary residential housing for  
50 | four or more families, at least 60 percent of whom are eligible  
51 | persons, whether new construction, the acquisition of existing  
52 | residential housing, or the remodeling, improvement,  
53 | rehabilitation, or reconstruction of existing housing, together  
54 | with such related nonhousing facilities as the authority  
55 | determines to be necessary, convenient, or desirable.

56 | (a) The term includes a housing development that meets the

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57 | definition of a "qualified low-income housing project" under s.  
58 | 42(g) of the Internal Revenue Code, regardless of whether such  
59 | development meets the 60-percent eligible persons requirement  
60 | under this subsection.

61 | (b) The exception provided under paragraph (a) applies to  
62 | all housing developments meeting the federal definition for  
63 | "qualified low-income housing project" as well as all  
64 | developments that previously qualified under the state  
65 | definition for "qualifying housing development." Housing finance  
66 | authorities may enter into regulatory agreement amendments as  
67 | necessary to accommodate housing developments that qualify under  
68 | paragraph (a).

69 | Section 2. Subsection (8) of section 159.608, Florida  
70 | Statutes, is amended to read:

71 | 159.608 Powers of housing finance authorities.—A housing  
72 | finance authority shall constitute a public body corporate and  
73 | politic, exercising the public and essential governmental  
74 | functions set forth in this act, and shall exercise its power to  
75 | borrow only for the purpose as provided herein:

76 | (8) To make loans directly to eligible persons ~~or families~~  
77 | who otherwise cannot borrow from conventional lending sources  
78 | ~~and whose annual income does not exceed 80 percent of the median~~  
79 | ~~income based on a family of up to four persons for the county in~~  
80 | ~~which they seek to purchase a residence. The housing finance~~  
81 | ~~authority may adjust the annual income requirements for families~~  
82 | ~~of greater than four persons.~~ Such loans must be secured by  
83 | either first mortgages or subordinated mortgages and must be  
84 | used to purchase, construct, rehabilitate, or refinance single-

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85 family residences that have purchase prices that do not exceed  
 86 the purchase price limits of; ~~however, the purchase price of any~~  
 87 ~~residence financed through such a loan may not exceed 90 percent~~  
 88 ~~of the median sales price for single-family homes in the county~~  
 89 ~~where the borrower's residence is to be located,~~ as mandated by  
 90 federal law for tax-exempt single-family bond programs.

91 Section 3. Effective upon this act becoming a law and  
 92 operating retroactively to the 2013 tax roll, section 196.1978,  
 93 Florida Statutes, is amended to read:

94 196.1978 Affordable housing property exemption.—Property  
 95 used to provide affordable housing to ~~servi~~ng eligible persons  
 96 as defined by s. 159.603 ~~159.603(7)~~ and natural persons or  
 97 families meeting the extremely-low-income, very-low-income, low-  
 98 income, or moderate-income limits specified in s. 420.0004,  
 99 which ~~property~~ is owned entirely by a nonprofit entity that is a  
 100 corporation not for profit, qualified as charitable under s.  
 101 501(c) (3) of the Internal Revenue Code and in compliance with  
 102 Rev. Proc. 96-32, 1996-1 C.B. 717, is ~~or a Florida-based limited~~  
 103 ~~partnership, the sole general partner of which is a corporation~~  
 104 ~~not for profit which is qualified as charitable under s.~~  
 105 ~~501(c) (3) of the Internal Revenue Code and which complies with~~  
 106 ~~Rev. Proc. 96-32, 1996-1 C.B. 717,~~ shall be considered property  
 107 owned by an exempt entity and used for a charitable purpose, and  
 108 those portions of the affordable housing property that ~~which~~  
 109 provide housing to natural persons or families classified as  
 110 extremely low income, very low income, low income, or moderate  
 111 income under s. 420.0004 are ~~shall be~~ exempt from ad valorem  
 112 taxation to the extent authorized under ~~in~~ s. 196.196. All

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113 property identified in this section must ~~shall~~ comply with the  
 114 criteria provided under s. 196.195 for determining ~~determination~~  
 115 ~~of~~ exempt status and ~~to be~~ applied by property appraisers on an  
 116 annual basis ~~as defined in s. 196.195~~. The Legislature intends  
 117 that any property owned by a limited liability company ~~or~~  
 118 ~~limited partnership~~ which is disregarded as an entity for  
 119 federal income tax purposes pursuant to Treasury Regulation  
 120 301.7701-3(b)(1)(ii) ~~shall~~ be treated as owned by its sole  
 121 member ~~or sole general partner~~.

122 Section 4. Paragraph (h) of subsection (22) and subsection  
 123 (48) of section 420.507, Florida Statutes, are amended, and  
 124 subsection (49) is added to that section, to read:

125 420.507 Powers of the corporation.—The corporation shall  
 126 have all the powers necessary or convenient to carry out and  
 127 effectuate the purposes and provisions of this part, including  
 128 the following powers, which are in addition to all other powers  
 129 granted by other provisions of this part:

130 (22) To develop and administer the State Apartment  
 131 Incentive Loan Program. In developing and administering that  
 132 program, the corporation may:

133 (h) Establish, by rule, the procedure for ~~evaluating,~~  
 134 ~~scoring,~~ and competitively evaluating and selecting ~~ranking~~ all  
 135 applications for funding based on the criteria set forth in s.  
 136 420.5087(6)(c) , ~~+~~ determining actual loan amounts , ~~+~~ making and  
 137 servicing loans , ~~+~~ and exercising the powers authorized in this  
 138 subsection.

139 (48) To award ~~use up to 10 percent of~~ its annual  
 140 allocation of low-income housing tax credits, nontaxable revenue

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141 | bonds, and State Apartment Incentive Loan Program funds  
 142 | appropriated by the Legislature and available to allocate by  
 143 | request for proposals or other competitive solicitation. The  
 144 | corporation shall reserve up to 5 percent of each allocation  
 145 | funding for high-priority affordable housing projects, such as  
 146 | housing to support economic development and job-creation  
 147 | initiatives, housing for veterans and their families, and other  
 148 | special needs populations in communities throughout the state as  
 149 | determined by the corporation on an annual basis. The  
 150 | corporation shall reserve an additional 5 percent of each  
 151 | allocation for affordable housing projects that target persons  
 152 | who have a disabling condition, as defined in s. 420.0004, and  
 153 | their families. These allocations must prioritize projects or  
 154 | initiatives piloting or demonstrating cost-effective best  
 155 | practices that meet the housing needs and preferences of such  
 156 | persons. Any tax credits or funds not allocated because of a  
 157 | lack of eligible projects targeting persons who have a disabling  
 158 | condition shall be distributed by the corporation for high-  
 159 | priority housing projects.

160 |       (49) To adopt rules prescribing a priority to fund  
 161 | affordable housing projects in the Florida Keys Area of Critical  
 162 | State Concern and the City of Key West Area of Critical State  
 163 | Concern where, due to challenging environmental, land use,  
 164 | transportation, workforce, and economic factors, it is extremely  
 165 | difficult to successfully finance, develop, and construct  
 166 | affordable housing.

167 |       Section 5. Paragraphs (c) and (f) of subsection (6) of  
 168 | section 420.5087, Florida Statutes, are amended to read:

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169 420.5087 State Apartment Incentive Loan Program.—There is  
170 hereby created the State Apartment Incentive Loan Program for  
171 the purpose of providing first, second, or other subordinated  
172 mortgage loans or loan guarantees to sponsors, including for-  
173 profit, nonprofit, and public entities, to provide housing  
174 affordable to very-low-income persons.

175 (6) On all state apartment incentive loans, except loans  
176 made to housing communities for the elderly to provide for  
177 lifesafety, building preservation, health, sanitation, or  
178 security-related repairs or improvements, the following  
179 provisions shall apply:

180 (c) The corporation shall provide by rule for the  
181 establishment of a review committee ~~composed of the department~~  
182 ~~and corporation staff and shall establish by rule a scoring~~  
183 ~~system~~ for the competitive evaluation and selection ~~competitive~~  
184 ~~ranking~~ of applications submitted in this program, including,  
185 but not limited to, the following criteria:

186 1. Tenant income and demographic targeting objectives of  
187 the corporation.

188 2. Targeting objectives of the corporation which will  
189 ensure an equitable distribution of loans between rural and  
190 urban areas.

191 3. Sponsor's agreement to reserve the units for persons or  
192 families who have incomes below 50 percent of the state or local  
193 median income, whichever is higher, for a time period that  
194 exceeds ~~to exceed~~ the minimum required by federal law or the  
195 ~~provisions~~ of this part.

196 4. Sponsor's agreement to reserve more than:

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- 197 |       a. Twenty percent of the units in the project for persons  
198 | or families who have incomes that do not exceed 50 percent of  
199 | the state or local median income, whichever is higher; or  
200 |       b. Forty percent of the units in the project for persons  
201 | or families who have incomes that do not exceed 60 percent of  
202 | the state or local median income, whichever is higher, without  
203 | requiring a greater amount of the loans as provided in this  
204 | section.
- 205 |       5. Provision for tenant counseling.
- 206 |       6. Sponsor's agreement to accept rental assistance  
207 | certificates or vouchers as payment for rent.
- 208 |       7. Projects requiring the least amount of a state  
209 | apartment incentive loan compared to overall project cost,  
210 | except that the share of the loan attributable to units serving  
211 | extremely-low-income persons must ~~shall~~ be excluded from this  
212 | requirement.
- 213 |       8. Local government contributions and local government  
214 | comprehensive planning and activities that promote affordable  
215 | housing.
- 216 |       9. Project feasibility.
- 217 |       10. Economic viability of the project.
- 218 |       11. Commitment of first mortgage financing.
- 219 |       12. Sponsor's prior experience.
- 220 |       13. Sponsor's ability to proceed with construction.
- 221 |       14. Projects that directly implement or assist welfare-to-  
222 | work transitioning.
- 223 |       15. Projects that reserve units for extremely-low-income  
224 | persons.



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225 16. Projects that include green building principles,  
226 storm-resistant construction, or other elements that reduce  
227 long-term costs relating to maintenance, utilities, or  
228 insurance.

229 17. Job-creation rate of the developer and general  
230 contractor, as provided in s. 420.507(47).

231 (f) The review committee established by corporation rule  
232 pursuant to this subsection shall make recommendations to the  
233 board of directors of the corporation regarding program  
234 participation under the State Apartment Incentive Loan Program.  
235 The corporation board shall make the final ~~ranking and the~~  
236 decisions regarding which applicants shall become program  
237 participants based on the scores received in the competitive  
238 process ranking, further review of applications, and the  
239 recommendations of the review committee. The corporation board  
240 shall approve or reject applications for loans and shall  
241 determine the tentative loan amount available to each applicant  
242 selected for participation in the program. The actual loan  
243 amount shall be determined pursuant to rule adopted pursuant to  
244 s. 420.507(22) (h).

245 Section 6. Section 420.511, Florida Statutes, is amended  
246 to read:

247 420.511 Strategic business plan; long-range program  
248 ~~strategie~~ plan; annual report; audited financial statements.-

249 (1) The corporation shall develop a strategic business  
250 plan for the provision of affordable housing for the state. The  
251 plan must be consistent ~~shall not be inconsistent~~ with the long-  
252 range program ~~strategie~~ plan prepared pursuant to subsection (2)

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253 | and shall contain performance measures and specific performance  
254 | targets for the following:

255 |       (a) The ability of low-income and moderate-income  
256 | Floridians to access housing that is decent and affordable.

257 |       (b) The continued availability and affordability of  
258 | housing financed by the corporation to target populations.

259 |       (c) The availability of affordable financing programs,  
260 | including equity and debt products, and programs that reduce  
261 | gaps in conventional financing in order, to increase individual  
262 | access to housing and stimulate private production of affordable  
263 | housing.

264 |       (d) The establishment and maintenance of efficiencies in  
265 | the delivery of affordable housing.

266 |       (e) Such other measures as directed by the corporation's  
267 | board of directors.

268 |

269 | ~~The corporation shall also compile data on the stimulus of~~  
270 | ~~economic activity created by the affordable housing finance~~  
271 | ~~programs administered by the corporation.~~

272 |       (2) The corporation, in coordination ~~equal partnership~~  
273 | with the department, shall ~~develop~~ annually develop a long-range  
274 | program ~~strategie~~ plan for the provision of affordable housing  
275 | in this state as ~~Florida as part of the department's agency~~  
276 | ~~strategie plan~~ required pursuant to chapter 186. In part, the  
277 | plan must ~~shall~~ include provisions that maximize the abilities  
278 | of the corporation ~~and the department~~ to implement the state  
279 | housing strategy established under s. 420.0003, to respond to  
280 | federal housing initiatives, and to develop programs in a manner

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281 that is more responsive to the needs of public and private  
282 partners. The plan shall be developed on a schedule consistent  
283 with that established by s. 186.021. For purposes of this  
284 section ~~act~~, the executive director or his or her designee shall  
285 serve as the corporation's representative to achieve a  
286 coordinated and integrated planning relationship with the  
287 department.

288 (3) ~~(a)~~ The corporation shall submit to the Governor and  
289 the presiding officers of each house of the Legislature, within  
290 6 ~~2~~ months after the end of its fiscal year, a complete and  
291 detailed report setting forth the corporation's state and  
292 federal program accomplishments using the most recent available  
293 data. The report must include, but is not limited to:

294 (a) The following tenant characteristics in the existing  
295 rental units financed through corporation-administered programs:

296 1. The number of households served, delineated by income,  
297 race, ethnicity, and age of the head of household.

298 2. The number of households served in large, medium, and  
299 small counties as described in s. 420.5087(1) and the extent to  
300 which geographic distribution has been achieved in accordance  
301 with s. 420.5087.

302 3. The number of farmworker and commercial fishing worker  
303 households served.

304 4. The number of homeless households served.

305 5. The number of special needs households served.

306 6. By county, the average rent charged based on unit size.

307 (b) The number of rental units to which resources have  
308 been allocated in the last fiscal year, including income and

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309 demographic restrictions.

310 (c) The estimated average cost of producing units under  
311 each rental or homeownership unit financed under each program in  
312 the last fiscal year.

313 (d) By county, the average sales price of homeownership  
314 units financed in the last fiscal year.

315 (e) The number of households served by homeownership  
316 programs in the last fiscal year, including the income, race,  
317 ethnicity, and age of the homeowner of each household.

318 (f) The percentage of homeownership loans that are in  
319 foreclosure.

320 (g) The percentage of properties in the corporation's  
321 rental portfolio which have an occupancy rate below 90 percent.

322 (h) The amount of economic stimulus created by the  
323 affordable housing finance programs administered by the  
324 corporation for the most recent year available.

325 (i) For the State Apartment Incentive Loan Program (SAIL),  
326 a comprehensive list of all closed loans outstanding at the end  
327 of the most recent fiscal year, including, but not limited to,  
328 development name, city, county, developer, set-aside type, set-  
329 aside percentage, affordability term, total number of units,  
330 number of set-aside units, lien position, original loan amount,  
331 loan maturity date, loan balance at close of year, status of  
332 loan, rate of interest, and interest paid.

333 (j) For the Florida Affordable Housing Guarantee Program,  
334 a list of all guaranteed loans through the close of the most  
335 recent fiscal year, including, but not limited to, development  
336 name, city, county, developer, total number of units, issuer of

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337 | the bonds, loan maturity date, participation in the United  
338 | States Department of Housing and Urban Development Risk-Sharing  
339 | Program, original guarantee amount, guarantee amount at the  
340 | close of the fiscal year, status of guaranteed loans, and total  
341 | outstanding Florida Housing Finance Corporation Affordable  
342 | Housing Guarantee Program revenue bonds at the close of the most  
343 | recent fiscal year.

344 |       (k) Any other information the corporation deems  
345 | appropriate.

346 |           ~~1. Its operations and accomplishments;~~

347 |           ~~2. Its receipts and expenditures during its fiscal year in~~  
348 | ~~accordance with the categories or classifications established by~~  
349 | ~~the corporation for its operating and capital outlay purposes;~~

350 |           ~~3. Its assets and liabilities at the end of its fiscal~~  
351 | ~~year and the status of reserve, special, or other funds;~~

352 |           ~~4. A schedule of its bonds outstanding at the end of its~~  
353 | ~~fiscal year, together with a statement of the principal amounts~~  
354 | ~~of bonds issued and redeemed during the fiscal year; and~~

355 |           ~~5. Information relating to the corporation's activities in~~  
356 | ~~implementing the provisions of ss. 420.5087, 420.5088, and~~  
357 | ~~420.5095.~~

358 |       ~~(b) The report shall include, but not be limited to:~~

359 |           ~~1. The number of people served, delineated by income, age,~~  
360 | ~~family size, and racial characteristics.~~

361 |           ~~2. The number of units produced under each program.~~

362 |           ~~3. The average cost of producing units under each program.~~

363 |           ~~4. The average sales price of single-family units financed~~  
364 | ~~under s. 420.5088.~~

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365           5. ~~The average amount of rent charged based on unit size~~  
366 ~~on units financed under s. 420.5087.~~

367           6. ~~The number of persons in rural communities served under~~  
368 ~~each program.~~

369           7. ~~The number of farmworkers served under each program.~~

370           8. ~~The number of homeless persons served under each~~  
371 ~~program.~~

372           9. ~~The number of elderly persons served under each~~  
373 ~~program.~~

374           10. ~~The extent to which geographic distribution has been~~  
375 ~~achieved in accordance with the provisions of s. 420.5087.~~

376           11. ~~The success of the Community Workforce Housing~~  
377 ~~Innovation Pilot Program in meeting the housing needs of~~  
378 ~~eligible areas.~~

379           12. ~~Any other information the corporation deems~~  
380 ~~appropriate.~~

381           (4) Within 6 months after the end of its fiscal year, the  
382 corporation shall submit audited financial statements, prepared  
383 in accordance with generally accepted accounting principles,  
384 which include all assets, liabilities, revenues, and expenses of  
385 the corporation, and a list of all bonds outstanding at the end  
386 of its fiscal year. The ~~with the annual report required by this~~  
387 ~~section, a copy of an annual financial audit of its accounts and~~  
388 ~~records and an annual compliance audit~~ must be of its programs  
389 conducted by an independent certified public accountant,  
390 performed in accordance with generally accepted auditing  
391 standards and government auditing standards, and incorporate all  
392 reports, including compliance reports, as required by such

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393 auditing standards.

394 (5) The Auditor General shall conduct an operational audit  
395 of the accounts and records of the corporation and provide a  
396 written report on the audit to the President of the Senate and  
397 the Speaker of the House of Representatives by December 1, 2016.

398 Both the corporation's business plan and annual report must  
399 ~~shall~~ recognize the different fiscal periods under which the  
400 corporation, the state, the Federal Government, and local  
401 governments operate.

402 Section 7. Paragraph (b) of subsection (4) of section  
403 420.0003, Florida Statutes, is amended to read:

404 420.0003 State housing strategy.—

405 (4) IMPLEMENTATION.—The Department of Economic Opportunity  
406 and the Florida Housing Finance Corporation in carrying out the  
407 strategy articulated herein shall have the following duties:

408 (b) The long-range program ~~agency strategie~~ plan of the  
409 Department of Economic Opportunity must ~~shall~~ include specific  
410 goals, objectives, and strategies that implement the housing  
411 policies in this section and ~~shall include the strategic plan~~  
412 ~~for housing production prepared by the corporation pursuant to~~  
413 ~~s. 420.511.~~

414 Section 8. Section 420.0006, Florida Statutes, is amended  
415 to read:

416 420.0006 Authority to contract with corporation; contract  
417 requirements; nonperformance.—The executive director of the  
418 department shall contract, notwithstanding part I of chapter  
419 287, with the Florida Housing Finance Corporation on a multiyear  
420 basis to stimulate, provide, and foster affordable housing in

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421 the state. The contract must incorporate the performance  
 422 measures required by s. 420.511 and ~~must~~ be consistent with the  
 423 ~~provisions~~ of the corporation's strategic business plan prepared  
 424 in accordance with s. 420.511. The contract must provide that  
 425 ~~if, in the event~~ the corporation fails to comply with ~~any of the~~  
 426 a performance measure ~~measures~~ required by s. 420.511, the  
 427 executive director shall notify the Governor and ~~shall~~ refer the  
 428 nonperformance to the department's inspector general for review  
 429 and determination as to whether such failure is due to forces  
 430 beyond the corporation's control or whether such failure is due  
 431 to inadequate management of the corporation's resources.  
 432 Advances shall continue to be made pursuant to s. 420.0005  
 433 during the pendency of the review ~~by the department's inspector~~  
 434 ~~general~~. If such failure is due to outside forces, it may ~~shall~~  
 435 not be deemed a violation of the contract. If such failure is  
 436 due to inadequate management, the department's inspector general  
 437 shall provide recommendations regarding solutions. The Governor  
 438 may ~~is authorized to~~ resolve ~~any~~ differences of opinion with  
 439 respect to performance under the contract and may request that  
 440 advances continue in the event of a failure under the contract  
 441 due to inadequate management. The Chief Financial Officer shall  
 442 approve the request absent a finding by the Chief Financial  
 443 Officer that continuing such advances would adversely impact the  
 444 state; however, ~~in any event~~ the Chief Financial Officer shall  
 445 provide advances sufficient to meet the debt service  
 446 requirements of the corporation and sufficient to fund contracts  
 447 committing funds from the State Housing Trust Fund if ~~so long as~~  
 448 such contracts are in accordance with the laws of this state.



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449 Section 9. Subsection (1) of section 420.504, Florida  
 450 Statutes, is amended to read:  
 451 420.504 Public corporation; creation, membership, terms,  
 452 expenses.—  
 453 (1) ~~There is created within the Department of Economic~~  
 454 ~~Opportunity~~ A public corporation and a public body corporate and  
 455 politic, to be known as the "Florida Housing Finance  
 456 Corporation" is created within the Department of Economic  
 457 Opportunity." It is declared to be the intent of and  
 458 constitutional construction by the Legislature that the Florida  
 459 Housing Finance Corporation constitutes an entrepreneurial  
 460 public corporation organized to provide and promote the public  
 461 welfare by administering the governmental function of financing  
 462 or refinancing housing and related facilities in this state  
 463 ~~Florida~~ and that the corporation is not a department of the  
 464 executive branch of state government within the scope and  
 465 meaning of s. 6, Art. IV of the State Constitution, but is  
 466 functionally related to the Department of Economic Opportunity  
 467 in which it is placed. The executive function of state  
 468 government to be performed by the executive director of the  
 469 Department of Economic Opportunity in the conduct of the  
 470 business of the Florida Housing Finance Corporation must be  
 471 performed pursuant to a contract to monitor and set performance  
 472 standards for the implementation of the business plan for the  
 473 provision of housing approved for the corporation as provided in  
 474 s. 420.0006. This contract must ~~shall~~ include ~~the~~ performance  
 475 standards for the provision of affordable housing in this state  
 476 ~~Florida~~ established in the strategic business plan described in

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477 s. 420.511.

478 Section 10. Subsection (1) of section 420.506, Florida  
479 Statutes, is amended to read:

480 420.506 Executive director; agents and employees;  
481 inspector general.—

482 (1) The appointment and removal of an executive director  
483 shall be by the executive director of the Department of Economic  
484 Opportunity, with the advice and consent of the corporation's  
485 board of directors. The executive director shall employ legal  
486 and technical experts and such other agents and employees,  
487 permanent and temporary, as the corporation may require, and  
488 shall communicate with and provide information to the  
489 Legislature with respect to the corporation's activities. ~~The~~  
490 ~~board is authorized,~~ Notwithstanding ~~the provisions of~~ s.  
491 216.262, the board may ~~to~~ develop and implement rules regarding  
492 the employment of employees of the corporation and service  
493 providers, including legal counsel. The board ~~of directors of~~  
494 ~~the corporation~~ is entitled to establish travel procedures and  
495 guidelines for employees of the corporation, subject to s.  
496 112.061(6) and (7). The executive director's office and the  
497 corporation's files and records must be located in Leon County.

498 Section 11. Section 420.5091, Florida Statutes, is  
499 repealed.

500 Section 12. Except as otherwise expressly provided in this  
501 act and except for this section, which shall take effect upon  
502 this act becoming a law, this act shall take effect July 1,  
503 2013.