



963938

LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
01/26/2016	.	
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The Committee on Community Affairs (Simpson) recommended the following:

1 **Senate Amendment to Amendment (787538) (with title**
2 **amendment)**

3
4 Between lines 4 and 5
5 insert:

6 Section 1. Subsection (6) is added to section 125.045,
7 Florida Statutes, to read:

8 125.045 County economic development powers.—

9 (6) The governing body of a county may employ tax increment
10 financing for the purposes of this section. For any tax



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11 increment area created pursuant to this section, the governing
12 body of a county shall administer a separate reserve account for
13 the deposit of tax increment revenues. Tax increment revenues,
14 including the proceeds of any revenue bonds secured by, and
15 repaid with, such tax increment revenues, shall be used to fund
16 economic development activities and projects which directly
17 benefit the tax increment area. The tax increment authorized
18 under this section shall be determined annually and shall be the
19 amount equal to a maximum of 95 percent of the difference
20 between:

21 (a) The amount of ad valorem taxes levied each year by the
22 county, exclusive of any amount from any debt service millage,
23 on taxable real property contained within the geographic
24 boundaries of the tax increment area; and

25 (b) The amount of ad valorem taxes which would have been
26 produced by the rate upon which the tax is levied each year by
27 or for the county, exclusive of any debt service millage, upon
28 the total of the assessed value of the taxable real property in
29 the tax increment area, as shown upon the most recent assessment
30 roll used in connection with the taxation of such property by
31 the county, before establishment of the tax increment area.

32
33 ===== T I T L E A M E N D M E N T =====

34 And the title is amended as follows:

35 Delete line 501

36 and insert:

37 An act relating to growth management; amending s.
38 125.045, F.S.; authorizing the governing body of a
39 county to employ tax increment financing; requiring



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40 the governing body of a county to administer a
41 separate reserve account for tax increment areas for
42 the deposit of tax increment revenues; requiring that
43 tax increment revenues be used to fund certain
44 activities and projects which directly benefit the tax
45 increment area; specifying requirements for a tax
46 increment; amending s.