

THE FLORIDA SENATE
2023 SUMMARY OF LEGISLATION PASSED
Committee on Commerce and Tourism

CS/CS/HB 5 — Economic Programs

by Appropriations Committee; Commerce Committee; and Rep. Esposito and others (CS/CS/CS/SB 1664 by Fiscal Policy Committee; Appropriations Committee on Transportation, Tourism, and Economic Development; Commerce and Tourism Committee; and Senator Hooper)

The bill eliminates Enterprise Florida, Inc. (EFI), and provides that all duties, functions, records, existing contracts, administrative authority, and unexpended balances of appropriations and allocations relating to the programs in EFI are transferred by a type two transfer to the Department of Commerce, which the bill creates by the renaming of the Department of Economic Opportunity (DEO). Duties related to international trade and development are transferred to a new direct-support organization under the department. The transition must be complete by December 1, 2023. The bill appropriates \$5 million in recurring funds from the International Trade and Promotion Trust Fund to the new international trade direct support organization created by the bill; \$5 million in recurring funds from the State Economic Enhancement and Development Trust Fund (SEED TF) and 20 FTE to DEO; and \$1 million in nonrecurring funds from the SEED TF to DEO to implement the transition (unused funds as of December 31, 2023, revert).

The bill repeals the following obsolete or expired economic development incentive programs: Entertainment Industry Tax Credit; Florida Space Business Incentives Act; qualified defense contractor and space flight business tax refund program; tax refund for qualified target industry (QTI) businesses; Brownfield Redevelopment Bonus Refunds relating to QTI; Economic Gardening Business Loan Pilot Program; Economic Gardening Technical Assistance Pilot Program; Quick Action Closing Fund; Innovation Incentive Program; New Markets Tax Credit; Microfinance Loan Program; Motorsports Entertainment Complex; Golf Hall of Fame; and International Game Fish Association World Center facility. Existing contracts authorized under programs remain in force; new certifications or agreements may not be made.

The bill also renames the department's Division of Strategic Business Development as the Division of Economic Development and eliminates the Film Advisory Council. The bill requires the Florida Sports Foundation (revived, readopted, and amended in the bill) and VISIT Florida to contract with the department as direct-support organizations of the department. The new international trade direct-support organization is required to be governed by a 7-member board of directors, appointed by the Secretary of Commerce, to administer the international officer program, develop international trade and business partnerships, and assist with trade missions and promotion. The organization expires October 1, 2028, unless reviewed and saved from repeal by the Legislature. The bill also saves the Florida Development Finance Corporation from repeal on July 1, 2023.

The bill makes conforming changes to multiple Florida Statutes to update references to or definitions of repealed obsolete programs, incorporate provisions implementing the transfer of duties from EFI to the department or to the new international trade direct-support organization,

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and make other technical edits. The bill directs the Division of Law Revision to provide assistance to committees to conform enacted legislation with the changes made by this bill and to prepare a reviser's bill for the 2024 Regular Session to update Florida Statutes to reflect the renaming of the department.

If approved by the Governor, or allowed to become law without the Governor's signature, these provisions take effect July 1, 2023.

Vote: Senate 36-1; House 112-0