

By Representative Gay

1                                   A bill to be entitled  
2           An act relating to affordable housing; amending  
3           s. 420.0005, F.S.; clarifying application of  
4           certain provisions to the State Housing Fund;  
5           amending s. 420.0006, F.S.; specifying an  
6           additional requirement for contracts with the  
7           Florida Housing Finance Corporation; providing  
8           duties of the Comptroller relating to certain  
9           advances to the corporation; amending s.  
10          420.503, F.S.; clarifying application to the  
11          corporation's fiscal year; amending s. 420.504,  
12          F.S.; providing for alternative public notice;  
13          providing the corporation with limited benefits  
14          of sovereign immunity; deleting a definition;  
15          amending s. 420.507, F.S.; including services  
16          within certain procurement requirement  
17          provisions; authorizing the corporation to  
18          mortgage certain property; deleting a budget  
19          limitation on certain programs; providing  
20          additional powers of the corporation; amending  
21          s. 420.5087, F.S.; clarifying application of  
22          the state fiscal year; amending s. 420.5088,  
23          F.S.; expanding availability of certain program  
24          funds; amending s. 420.5089, F.S.; deleting a  
25          requirement for certain program fund loan  
26          commitments under certain circumstances;  
27          amending s. 420.509, F.S.; clarifying  
28          application of provisions for public sale of  
29          corporation bonds; amending s. 420.511, F.S.;  
30          revising requirements for the corporation's  
31          business plan for affordable housing; amending

1 s. 420.512, F.S.; limiting application of a  
2 term for certain purposes; amending s. 420.528,  
3 F.S.; clarifying application to the  
4 corporation's fiscal year; amending s.  
5 420.9071, F.S.; correcting a cross reference;  
6 clarifying application to the corporation's  
7 fiscal year; amending ss. 420.9073 and  
8 420.9079, F.S.; clarifying application to the  
9 state fiscal year; repealing s. 420.504(8),  
10 F.S., relating to certain liability of members  
11 of the board of directors of the corporation;  
12 providing an effective date.

13

14 Be It Enacted by the Legislature of the State of Florida:

15

16 Section 1. Section 420.0005, Florida Statutes, is  
17 amended to read:

18 420.0005 State Housing Trust Fund.--There is hereby  
19 established in the State Treasury a separate trust fund to be  
20 named the "State Housing Trust Fund." There shall be deposited  
21 in the fund all moneys appropriated by the Legislature, or  
22 moneys received from any other source, for the purpose of this  
23 chapter, and all proceeds derived from the use of such moneys.  
24 The fund shall be administered by the Florida Housing Finance  
25 Corporation on behalf of the department, as specified in this  
26 chapter. Money deposited to the fund and appropriated by the  
27 Legislature must, notwithstanding the provisions of chapter  
28 216 or s. 420.504(3), be transferred quarterly in advance, to  
29 the extent available, or, if not so available, as soon as  
30 received into the State Housing Trust Fund, and subject to the  
31 provisions of s. 420.5092(6)(a) and (b) by the Comptroller to

1 the corporation upon certification by the Secretary of  
2 Community Affairs that the corporation is in compliance with  
3 the requirements of s. 420.0006. The certification made by the  
4 secretary shall also include the split of funds among programs  
5 administered by the corporation and the department as  
6 specified in chapter 92-317, Laws of Florida, as amended.  
7 Moneys advanced by the Comptroller must be deposited by the  
8 corporation into a separate fund established with a qualified  
9 public depository meeting the requirements of chapter 280 to  
10 be named the "State Housing Fund" and used for the purposes of  
11 this chapter. Administrative and personnel costs incurred in  
12 implementing this chapter may be paid from the State Housing  
13 Fund, but such costs may not exceed 5 percent of the moneys  
14 deposited into such ~~the~~ fund. To the State Housing ~~this~~ Fund  
15 shall be credited all loan repayments, penalties, and other  
16 fees and charges accruing to such ~~the~~ fund under this chapter.  
17 It is the intent of this chapter that all loan repayments,  
18 penalties, and other fees and charges collected be credited in  
19 full to the program account from which the loan originated.  
20 Moneys in the State Housing Fund which are not currently  
21 needed for the purposes of this chapter shall be invested in  
22 such manner as is provided for by statute. The interest  
23 received on any such investment shall be credited to the State  
24 Housing Fund.

25 Section 2. Section 420.0006, Florida Statutes, is  
26 amended to read:

27 420.0006 Authority to contract with corporation.--The  
28 secretary of the department shall contract, notwithstanding  
29 the provisions of part I of chapter 287, with the Florida  
30 Housing Finance Corporation on a multiyear basis to stimulate,  
31 provide, and foster affordable housing in the state. The

1 contract must incorporate the performance measures required by  
2 s. 420.511 and must provide for monitoring compliance with the  
3 provisions of the corporation's strategic plan prepared in  
4 accordance with s. 420.511. The contract must provide that, in  
5 the event the corporation fails to comply with any of the  
6 performance measures required by s. 420.511, the secretary  
7 shall notify the Governor and shall refer the nonperformance  
8 to the department's inspector general for review and  
9 determination as to whether such failure is due to forces  
10 beyond the corporation's control or whether such failure is  
11 due to inadequate management of the corporation's resources.  
12 Advances shall continue to be made pursuant to s. 420.0005  
13 during the pendency of the review by the department's  
14 inspector general. If such failure is due to outside forces,  
15 it shall not be deemed a violation of the contract. If such  
16 failure is due to inadequate management, the department's  
17 inspector general shall provide recommendations regarding  
18 solutions. The Governor is authorized to resolve any  
19 differences of opinion with respect to performance under the  
20 contract and may request ~~to direct~~ that advances continue in  
21 the event of a failure under the contract due to inadequate  
22 management. The Comptroller shall approve the request absent a  
23 finding by the Comptroller that continuing such advances would  
24 adversely impact the state; however, in any event the  
25 Comptroller shall provide advances sufficient to meet the debt  
26 service requirements of the corporation and sufficient to fund  
27 contracts committing funds from the State Housing Trust Fund  
28 so long as such contracts are in accordance with the laws of  
29 this state.The department inspector general shall perform for  
30 the corporation the functions set forth in s. 20.055 and  
31

1 report to the secretary of the department. The corporation  
2 shall be deemed an agency for the purposes of s. 20.055.

3 Section 3. Subsection (35) of section 420.503, Florida  
4 Statutes, is amended to read:

5 420.503 Definitions.--As used in this part, the term:

6 (35) "Service provider," except as otherwise defined  
7 in s. 420.512(5), means a law firm, investment bank, certified  
8 public accounting firm, auditor, trustee bank, credit  
9 underwriter, homeowner loan servicer, or any other provider of  
10 services to the corporation which offers to perform or  
11 performs services to the corporation or other provider for  
12 fees in excess of \$25,000 in the aggregate during any fiscal  
13 year of the corporation. The term includes the agents,  
14 officers, principals, and professional employees of the  
15 service provider.

16 Section 4. Subsections (1), (2), and (9) of section  
17 420.504, Florida Statutes, are amended to read:

18 420.504 Public corporation; creation, membership,  
19 terms, expenses.--

20 (1) There is created within the Department of  
21 Community Affairs a public corporation and a public body  
22 corporate and politic, to be known as the "Florida Housing  
23 Finance Corporation." It is declared to be the intent of and  
24 constitutional construction by the Legislature that the  
25 Florida Housing Finance Corporation constitutes an  
26 entrepreneurial public corporation organized to provide and  
27 promote the public welfare by administering the governmental  
28 function of financing or refinancing housing and related  
29 facilities in Florida and that the corporation is not a  
30 department of the executive branch of state government within  
31 the scope and meaning of s. 6, Art. IV of the State

1 Constitution, but is functionally related to the Department of  
2 Community Affairs in which it is placed. The executive  
3 function of state government to be performed by the secretary  
4 of the department in the conduct of the business of the  
5 Florida Housing Finance Corporation must be performed pursuant  
6 to a ~~an annual~~ contract to monitor and set performance  
7 standards for the implementation of the business plan for the  
8 provision of housing approved for the corporation as provided  
9 in s. 420.0006. This contract shall include the performance  
10 standards for the provision of affordable housing in Florida  
11 established in the business plan described in s. 420.511.

12 (2) The corporation is constituted as a public  
13 instrumentality, and the exercise by the corporation of the  
14 power conferred by this act is considered to be the  
15 performance of an essential public function. The corporation  
16 shall constitute an agency for the purposes of s. 120.52. The  
17 corporation is subject to chapter 119, subject to exceptions  
18 applicable to the corporation, and to the provisions of  
19 chapter 286; however, the corporation shall be entitled to  
20 provide notice of internal review committee meetings for  
21 competitive proposals or procurement to applicants by mail or  
22 facsimile rather than by means of publication. The corporation  
23 is not governed by chapter 607, but by the provisions of this  
24 part. If for any reason the establishment of the corporation  
25 is deemed in violation of law, such provision is severable and  
26 the remainder of this act remains in full force and effect.

27 (9) The corporation, members of the corporation's  
28 board of directors, and the corporation's officers and  
29 employees shall be entitled to the benefits of sovereign  
30 immunity, except to the extent otherwise expressly provided by  
31 law. ~~For purposes of this section, the term "recklessness"~~

1 ~~means the acting, or omission to act, in conscious disregard~~  
2 ~~of a risk;~~

3 ~~(a) Known, or so obvious that it should have been~~  
4 ~~known, to the member; and~~

5 ~~(b) Known to the member, or so obvious that it should~~  
6 ~~have been known, to be so great as to make it highly probable~~  
7 ~~that harm would follow from the action or omission.~~

8 Section 5. Subsections (27), (29), and (30) of section  
9 420.507, Florida Statutes, are amended, and subsections (34)  
10 and (35) are added to said section, to read:

11 420.507 Powers of the corporation.--The corporation  
12 shall have all the powers necessary or convenient to carry out  
13 and effectuate the purposes and provisions of this part,  
14 including the following powers which are in addition to all  
15 other powers granted by other provisions of this part:

16 (27) Notwithstanding the provisions of chapter 282 and  
17 part I of chapter 287, to establish guidelines for and to  
18 implement the purchase and procurement of materials and  
19 services for use by the corporation.

20 (29) To own real and personal property for the  
21 purposes of this part, to mortgage such property, and to sell  
22 the property without regard to the provisions of chapters 253  
23 and 270.

24 (30) To prepare and submit to the secretary of the  
25 department a budget request for purposes of the corporation,  
26 which request shall, notwithstanding the provisions of chapter  
27 216 and in accordance with s. 216.351, contain a request for  
28 operational expenditures and separate requests for other  
29 authorized corporation programs, ~~each of which shall be~~  
30 ~~classified as a special category appropriation~~. The request  
31 shall not be required to contain information on the number of

1 employees, salaries, or any classification thereof, and the  
2 approved operating budget therefor need not comply with s.  
3 216.181(7)-(9). The secretary is authorized to include within  
4 the department's budget request the corporation's budget  
5 request in the form as authorized by this section.

6 (34) To establish the corporation's fiscal year.

7 (35) To preclude from further participation in any of  
8 the corporation's programs, for a period of up to 2 years, any  
9 applicant or affiliate of an applicant which has made a  
10 material misrepresentation or engaged in fraudulent actions in  
11 connection with any application for a corporation program.

12 Section 6. Subsection (7) of section 420.5087, Florida  
13 Statutes, is amended to read:

14 420.5087 State Apartment Incentive Loan  
15 Program.--There is hereby created the State Apartment  
16 Incentive Loan Program for the purpose of providing first,  
17 second, or other subordinated mortgage loans or loan  
18 guarantees to sponsors, including for-profit, nonprofit, and  
19 public entities, to provide housing affordable to  
20 very-low-income persons.

21 (7) There is authorized to be established by the  
22 corporation with a qualified public depository meeting the  
23 requirements of chapter 280 a separate fund to be named the  
24 "State Apartment Incentive Loan Fund," which shall be  
25 administered by the corporation according to the provisions of  
26 this program. Any amounts held in the State Apartment  
27 Incentive Loan Trust Fund for such purpose as of January 1,  
28 1998, must be transferred to the corporation for deposit in  
29 the State Apartment Incentive Loan Fund and the State  
30 Apartment Incentive Loan Trust Fund must be closed. There  
31 shall be deposited into the fund moneys from the State Housing



1 Trust Fund as created by s. 420.0005, or moneys received from  
2 any other source, for the purpose of this program and all  
3 proceeds derived from the use of such moneys. In addition,  
4 all loan repayments, proceeds from the sale of any property,  
5 and any other proceeds that would otherwise accrue pursuant to  
6 the activities conducted under the provisions of the State  
7 Apartment Incentive Loan Program shall be deposited in the  
8 fund and shall not revert to the General Revenue Fund.  
9 Expenditures from the State Apartment Incentive Loan Fund  
10 shall not be required to be included in the corporation's  
11 budget request or be subject to appropriation by the  
12 Legislature. If a loan commitment for program funds is  
13 entered into during the state fiscal year for which the  
14 program funds were appropriated, the funds shall continue to  
15 be made available for use during the entire construction  
16 period, even if it extends beyond the state fiscal year in  
17 which the loan commitment was entered.

18 Section 7. Subsection (4) of section 420.5088, Florida  
19 Statutes, is amended to read:

20 420.5088 Florida Homeownership Assistance  
21 Program.--There is created the Florida Homeownership  
22 Assistance Program for the purpose of assisting low-income  
23 persons in purchasing a home by reducing the cost of the home  
24 with below-market construction financing, by reducing the  
25 amount of down payment and closing costs paid by the borrower  
26 to a maximum of 5 percent of the purchase price, or by  
27 reducing the monthly payment to an affordable amount for the  
28 purchaser. Loans shall be made available at an interest rate  
29 that does not exceed 3 percent. The balance of any loan is due  
30 at closing if the property is sold or transferred.

31

1           (4) During the first 9 months of fund availability  
2 ~~each fiscal year~~:

3           (a) Sixty percent of the program funds shall be  
4 reserved for use by borrowers pursuant to s. 420.507(23)(a)1.;

5           (b) Twenty percent of the program funds shall be  
6 reserved for use by borrowers pursuant to s. 420.507(23)(a)2. ;  
7 and

8           (c) Twenty percent of the program funds shall be  
9 reserved for use by borrowers pursuant to s. 420.507(23)(a)3.

10

11 If the application of these percentages would cause the  
12 reservation of program funds under paragraph (a) to be less  
13 than \$1 million, the reservation for paragraph (a) shall be  
14 increased to \$1 million or all available funds, whichever  
15 amount is less, with the increase to be accomplished by  
16 reducing the reservation for paragraph (b) and, if necessary,  
17 paragraph (c).

18           Section 8. Subsection (1) of section 420.5089, Florida  
19 Statutes, is amended to read:

20           420.5089 HOME Investment Partnership Program; HOME  
21 fund.--

22           (1) There is authorized to be established by the  
23 corporation with a qualified public depository meeting the  
24 requirements of chapter 280 the HOME Investment Partnership  
25 Fund, which shall be administered by the corporation according  
26 to the provisions of the HOME Investment Partnership Program  
27 which is hereby created. Any amounts held in the HOME  
28 Partnership Trust Fund for such purposes as of January 1,  
29 1998, must be transferred to the corporation for deposit in  
30 the HOME Investment Partnership Fund, whereupon the HOME  
31 Partnership Trust Fund must be closed. There shall be

1 deposited into the fund moneys from the State Housing Trust  
2 Fund or moneys received from any other source for the purpose  
3 of this program, and all proceeds derived from the use of such  
4 moneys. In addition, all loan repayments, proceeds from the  
5 sale of any property, and any other proceeds that would  
6 otherwise accrue pursuant to the activities conducted under  
7 the provisions of the HOME Investment Partnership Program  
8 shall be deposited into the fund and shall not revert to the  
9 General Revenue Fund. Expenditures from the HOME Investment  
10 Partnership Fund shall not be required to be included in the  
11 corporation's budget request or be subject to appropriation by  
12 the Legislature. ~~If a loan commitment for program funds is~~  
13 ~~entered into during the state fiscal year for which the~~  
14 ~~program funds were appropriated, the funds shall continue to~~  
15 ~~be made available for use during the entire construction~~  
16 ~~period of any project financed by the program, even if it~~  
17 ~~extends beyond the fiscal year in which the loan commitment~~  
18 ~~was entered.~~

19 Section 9. Paragraph (a) of subsection (12) of section  
20 420.509, Florida Statutes, is amended to read:

21 420.509 Bonds; purpose, terms, approval,  
22 limitations.--

23 (12)(a) Subject to paragraph (b), the bonds issued by  
24 the corporation shall be sold at public sale in the manner  
25 provided by s. 215.68, with the corporation performing the  
26 duties of the board as provided in such section. However, if  
27 the corporation shall by official action at a public meeting  
28 determine that a negotiated sale of the bonds is in the best  
29 interest of the corporation, the corporation may negotiate for  
30 sale of the bonds to, or the placement of bonds through, the  
31 underwriter or underwriters designated by the corporation. In

1 the official action authorizing the negotiated sale, the  
2 corporation shall provide specific findings as to the reasons  
3 for the negotiated sale. The reasons shall include, but shall  
4 not be limited to, characteristics of the bond issue and  
5 prevailing market conditions that necessitate a negotiated  
6 sale. In the event the corporation decides to negotiate for a  
7 sale of bonds, the managing underwriter, or financial  
8 consultant or adviser, if applicable, shall provide to the  
9 corporation, prior to the award of bonds to the managing  
10 underwriter, a disclosure statement containing the following  
11 information:

12           1. An itemized list setting forth the nature and  
13 estimated amounts of expenses to be incurred by the managing  
14 underwriter in connection with the issuance of such bonds.  
15 Notwithstanding the foregoing, any such list may include an  
16 item for miscellaneous expenses, provided it includes only  
17 minor items of expense which cannot be easily categorized  
18 elsewhere in the statement.

19           2. The names, addresses, and estimated amounts of  
20 compensation of any finders connected with the issuance of the  
21 bonds.

22           3. The amount of underwriting spread expected to be  
23 realized.

24           4. Any management fee charged by the managing  
25 underwriter.

26           5. Any other fee, bonus, or compensation estimated to  
27 be paid by the managing underwriter in connection with the  
28 bond issue to any person not regularly employed or retained by  
29 it.

30           6. The name and address of the managing underwriter or  
31 underwriters, if any, connected with the bond issue.

1           7. Any other disclosure that the corporation may  
2 require.

3  
4 This paragraph is not intended to restrict or prohibit the  
5 employment of professional services relating to bonds issued  
6 under this chapter.

7           Section 10. Subsections (1) and (3) of section  
8 420.511, Florida Statutes, are amended to read:

9           420.511 Business plan; strategic plan; annual  
10 report.--

11           (1) The corporation shall develop a business plan for  
12 the provision of affordable housing for the state. The plan  
13 shall not be inconsistent with the strategic plan prepared  
14 pursuant to subsection (2) and shall contain performance  
15 measures and specific performance targets for the following:

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

18           (b) The continued availability and affordability of  
19 housing financed by the corporation to target populations.

20           (c) The availability of affordable financing programs,  
21 including equity and debt products, and programs that reduce  
22 gaps in conventional financing, to increase individual access  
23 to housing and stimulate private production of affordable  
24 housing.

25           ~~(d) The stimulus of economic activity created by the~~  
26 ~~affordable housing finance programs administered by the~~  
27 ~~corporation.~~

28           (d)~~(e)~~ The establishment and maintenance of  
29 efficiencies in the delivery of affordable housing.

30           (e)~~(f)~~ Such other measures as directed by the  
31 corporation's board of directors.

1  
2 The corporation shall also compile data on the stimulus of  
3 economic activity created by the affordable housing finance  
4 programs administered by the corporation.

5 (3) The corporation shall submit to the Governor and  
6 the presiding officers of each house of the Legislature,  
7 within 2 ~~6~~ months after the end of its fiscal year, a complete  
8 and detailed report setting forth:

9 (a) Its operations and accomplishments;

10 (b) Its receipts and expenditures during its ~~the~~  
11 fiscal year in accordance with the categories or  
12 classifications established by the corporation for its  
13 operating and capital outlay purposes;

14 (c) Its assets and liabilities at the end of its  
15 fiscal year and the status of reserve, special, or other  
16 funds;

17 (d) A schedule of its bonds outstanding at the end of  
18 its fiscal year, together with a statement of the principal  
19 amounts of bonds issued and redeemed during the fiscal year;  
20 and

21 (e) Information relating to the corporation's  
22 activities in implementing the provisions of ss. 420.5087 and  
23 420.5088. The report required by this subsection shall  
24 include, but not be limited to:

25 1. The number of people served, delineated by income,  
26 age, family size, and racial characteristics.

27 2. The number of units produced under each program.

28 3. The average cost of producing units under each  
29 program.

30 4. The average sales price of single-family units  
31 financed under s. 420.5088.

1           5. The average amount of rent charged based on unit  
2 size on units financed under s. 420.5087.

3           6. The number of persons in rural communities served  
4 under each program.

5           7. The number of farmworkers served under each  
6 program.

7           8. The number of elderly persons served under each  
8 program.

9           9. The extent to which geographic distribution has  
10 been achieved in accordance with the provisions of s.  
11 420.5087.

12           10. Any other information the corporation deems  
13 appropriate.

14           Section 11. Subsection (5) of section 420.512, Florida  
15 Statutes, is amended to read:

16           420.512 Conflicts of interest.--

17           (5) Service providers shall comply with the following  
18 standards of conduct as a condition of eligibility to be  
19 considered or retained to provide services. For purposes of  
20 paragraphs (a), (b), and (c)~~this section~~ only, the term  
21 "service provider" means and is limited to a law firm, an  
22 investment bank, or a credit underwriter, and the agents,  
23 officers, principals, and professional employees of the  
24 service provider.

25           (a) A service provider may not make contributions in  
26 any amounts, directly or indirectly, for or on behalf of  
27 candidates for Governor, nor shall any service provider make a  
28 contribution in excess of \$100 to any candidate for a member  
29 of the State Board of Administration other than the Governor  
30 in Florida while the service provider is included in an  
31 applicant pool from which service providers are selected to

1 provide services to the corporation, while the service  
2 provider provides services to the corporation, and for the  
3 longer of a period of 2 years thereafter or for a period  
4 through the next general election for Governor.

5 (b) The service provider shall not participate in  
6 fundraising activities for or on behalf of candidates for  
7 Governor in Florida while the service provider is included in  
8 an applicant pool from which service providers are selected to  
9 provide services to the corporation, while the service  
10 provider provides services to the corporation, and for the  
11 longer of a period of 2 years thereafter or for a period  
12 through the next general election for Governor.

13 (c) Service providers shall provide to the corporation  
14 a statement that the service provider has not contributed to  
15 candidates for Governor or contributed in excess of the  
16 amounts allowed by this section for a member of the State  
17 Board of Administration ~~Cabinet position~~ or engaged in  
18 fundraising activities for or on behalf of candidates for  
19 Governor in Florida since the effective date of this section  
20 or during the 24 months preceding the service provider's  
21 application to provide services to the corporation, whichever  
22 period is shorter.

23 (d) The service provider may not engage in prohibited  
24 business solicitation communications with officers, members,  
25 or covered employees of the corporation.

26 (e) If a service provider is in doubt as to whether  
27 its activities, or the activities of its principals, agents,  
28 or employees, violate the provisions of this section, it may  
29 request a declaratory statement in accordance with the  
30 applicable rule and s. 120.565.

31



1 (f) If the corporation determines that a service  
2 provider has failed to meet the provisions of this section, it  
3 shall consider the magnitude of the violation and whether  
4 there has been a pattern of violations in determining whether  
5 to terminate or decline to enter into contracts with the  
6 service provider.

7 Section 12. Subsection (2) of section 420.528, Florida  
8 Statutes, is amended to read:

9 420.528 Rules; annual reports.--

10 (2) The corporation shall submit, within the annual  
11 report required by s. 420.511, a summary of loans and grants  
12 made, loan and grant recipients, loan commitments received by  
13 sponsors, persons or families housed, projects initiated and  
14 completed, and the balance on all loans outstanding at the end  
15 of each fiscal year of the corporation.

16 Section 13. Subsections (4) and (23) of section  
17 420.9071, Florida Statutes, are amended to read:

18 420.9071 Definitions.--As used in ss.  
19 420.907-420.9079, the term:

20 (4) "Annual gross income" means annual income as  
21 defined under the Section 8 housing assistance payments  
22 programs in 24 C.F.R. part 5 813; annual income as reported  
23 under the census long form for the recent available decennial  
24 census; or adjusted gross income as defined for purposes of  
25 reporting under Internal Revenue Service Form 1040 for  
26 individual federal annual income tax purposes. Counties and  
27 eligible municipalities shall calculate income by projecting  
28 the prevailing annual rate of income for all adults in the  
29 household as the amount of income to be received in a  
30 household during the 12 months following the effective date of  
31 the determination.

1           (23) "Population" means the latest official state  
2 estimate of population certified pursuant to s. 186.901 prior  
3 to the beginning of the state fiscal year.

4           Section 14. Subsection (3) of section 420.9073,  
5 Florida Statutes, is amended to read:

6           420.9073 Local housing distributions.--

7           (3) Calculation of guaranteed amounts:

8           (a) The guaranteed amount under subsection (1) shall  
9 be calculated for each state fiscal year by multiplying  
10 \$350,000 by a fraction, the numerator of which is the amount  
11 of funds distributed to the Local Government Housing Trust  
12 Fund pursuant to s. 201.15(6) and the denominator of which is  
13 the total amount of funds distributed to the Local Government  
14 Housing Trust Fund pursuant to s. 201.15.

15           (b) The guaranteed amount under subsection (2) shall  
16 be calculated for each state fiscal year by multiplying  
17 \$350,000 by a fraction, the numerator of which is the amount  
18 of funds distributed to the Local Government Housing Trust  
19 Fund pursuant to s. 201.15(7) and the denominator of which is  
20 the total amount of funds distributed to the Local Government  
21 Housing Trust Fund pursuant to s. 201.15.

22           Section 15. Subsection (2) of section 420.9079,  
23 Florida Statutes, is amended to read:

24           420.9079 Local Government Housing Trust Fund.--

25           (2) The corporation shall administer the fund  
26 exclusively for the purpose of implementing the programs  
27 described in ss. 420.907-420.9078 and this section. With the  
28 exception of monitoring the activities of counties and  
29 eligible municipalities to determine local compliance with  
30 program requirements, the corporation shall not receive  
31 appropriations from the fund for administrative or personnel

1 costs. For the purpose of implementing the compliance  
2 monitoring provisions of s. 420.9075(8), the corporation may  
3 request a maximum of \$200,000 per state fiscal year. When such  
4 funding is appropriated, the corporation shall deduct the  
5 amount appropriated prior to calculating the local housing  
6 distribution pursuant to ss. 420.9072 and 420.9073.

7 Section 16. Subsection (8) of section 420.504, Florida  
8 Statutes, is repealed.

9 Section 17. This act shall take effect upon becoming a  
10 law.

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12 HOUSE SUMMARY

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14 Revises and clarifies provisions relating to the Florida  
15 Housing Finance Corporation and the provision of  
16 affordable housing. See bill for details.

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