

By the Committee on Commerce and Economic Opportunities and
Senators Harris and Klein

310-2027A-98

1 A bill to be entitled
2 An act relating to international economic
3 development; requiring Enterprise Florida,
4 Inc., to develop a master plan for integrating
5 international trade and reverse investment
6 resources; prescribing procedures, content, and
7 a submission deadline related to such plan;
8 requiring Enterprise Florida, Inc., in
9 conjunction with the Office of Tourism, Trade,
10 and Economic Development, to prepare a plan to
11 promote foreign direct investment in Florida;
12 prescribing procedures, content, and a
13 submission deadline related to such plan;
14 requiring Enterprise Florida, Inc., to develop
15 a strategic plan that will allow Florida to
16 capitalize on the economic opportunities
17 associated with a post-embargo Cuba; amending
18 s. 14.2015, F.S., relating to the disbursement
19 of certain funds by the Office of Tourism,
20 Trade, and Economic Development; requiring
21 reports; amending s. 15.18, F.S.; providing for
22 coordination of international activities of the
23 Department of State; amending s. 55.604, F.S.;
24 requiring foreign judgments to be filed with
25 the Secretary of State; amending s. 55.605,
26 F.S.; requiring the Secretary of State to
27 create and maintain a specified list relative
28 to foreign money judgments; amending s. 15.18,
29 F.S.; requiring the Secretary of State to
30 maintain lists relating to foreign money
31 judgments; creating s. 257.34, F.S.; creating

1 the Florida State International Archive;
2 providing requirements for the archive;
3 providing for access to the archive; amending
4 s. 288.8175, F.S.; authorizing linkage
5 institutes to competitively apply for Targeted
6 Market Pilot Projects Grants; creating s.
7 288.9530, F.S.; providing for the creation of
8 the Florida Business Expansion Corporation to
9 provide business expansion assistance to
10 businesses in the state having job growth or
11 emerging technology potential; creating s.
12 288.9531, F.S.; providing for powers and duties
13 of the corporation; creating ss. 288.9532,
14 288.9533, F.S.; creating the corporation board
15 of directors and providing for their powers and
16 duties; creating s. 288.9534, F.S.; providing
17 that the corporation contract with an
18 experienced management company to administer
19 and perform the duties of the corporation;
20 creating s. 288.9535, F.S.; creating the
21 Florida Business Expansion Account to receive
22 state, federal, and private financial resources
23 for the purpose of funding the objectives of
24 the corporation; creating s. 288.9536, F.S.;
25 providing for the reporting and review
26 requirements of the corporation; creating part
27 III of ch. 721, F.S.; providing a purpose for
28 the commissioners of deeds; authorizing the
29 appointment of commissioners of deeds;
30 providing authority; ratifying certain actions
31 of commissioners of deeds; limiting powers of

1 the Division of Florida Land Sales,
2 Condominiums, and Mobile Homes; amending s.
3 288.012, F.S., relating to State of Florida
4 foreign offices; directing each office to
5 report annually to the Office of Tourism,
6 Trade, and Economic Development on activities
7 and accomplishments; prescribing the contents
8 of such reports; providing an effective date.

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

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12 Section 1. Enterprise Florida, Inc., shall develop a
13 master plan for integrating public-sector and private-sector
14 international-trade and reverse-investment resources, in order
15 that businesses may obtain comprehensive assistance and
16 information in the most productive and efficient manner. The
17 scope of this plan shall include, but need not be limited to,
18 resources related to the provision of trade information, such
19 as trade leads and reverse investment opportunities; trade
20 counseling; and trade financing services. In developing the
21 master plan, Enterprise Florida, Inc., shall solicit the
22 participation and input of organizations providing these
23 resources, the consumers of these resources, and others who
24 have expertise and experience in international trade and
25 reverse investment. The master plan may include
26 recommendations for legislative action designed to enhance the
27 delivery of international-trade and reverse-investment
28 assistance. The master plan, which Enterprise Florida, Inc.,
29 may include within the annual update or modification to the
30 strategic plan required under section 288.905, Florida

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1 Statutes, must be submitted to the Legislature and the
2 Governor before January 1, 1999.

3 Section 2. Enterprise Florida, Inc., in conjunction
4 with the Office of Tourism, Trade, and Economic Development,
5 shall prepare a plan for promoting direct investment in
6 Florida by foreign businesses. This plan must assess and
7 inventory Florida's strengths as a location for foreign direct
8 investment and must include a detailed strategy for
9 capitalizing upon those strengths. In developing the plan,
10 Enterprise Florida, Inc., shall focus on businesses with
11 site-election criteria that are consistent with Florida's
12 business climate, businesses likely to facilitate the
13 transshipment of goods through Florida or to export
14 Florida-produced goods from the state, and businesses that
15 complement or correspond to those industries identified as
16 part of the sector-strategy approach to economic development
17 required under section 288.905, Florida Statutes. The plan
18 must also identify weaknesses in Florida's ability to attract
19 foreign direct investment and must include a detailed strategy
20 for addressing those weaknesses. The plan may include
21 recommendations for legislative action designed to enhance
22 Florida's ability to attract foreign direct investment. In
23 developing the plan, Enterprise Florida, Inc., shall solicit
24 the participation and input of entities that have expertise
25 and experience in foreign direct investment. The plan, which
26 Enterprise Florida, Inc., may include within the annual update
27 or modification to the strategic plan required under section
28 288.905, Florida Statutes, must be submitted to the
29 Legislature and the Governor before January 1, 1999.

30 Section 3. In anticipation of the day that the people
31 of Cuba are no longer denied the inalienable rights and

1 freedom that all men and women should be guaranteed,
2 Enterprise Florida, Inc., shall prepare a strategic plan
3 designed to allow Florida to capitalize on the economic
4 opportunities associated with a free Cuba. The plan should
5 recognize the historical and cultural ties between this state
6 and Cuba and should focus on building a long-term economic
7 relationship between these communities. The plan should also
8 recognize existing economic infrastructure in Florida that
9 could be applied toward trade and other business activities
10 with Cuba. The plan should identify specific preparatory steps
11 to be taken in advance of a lifting of the trade embargo with
12 Cuba. In developing this plan, Enterprise Florida, Inc., shall
13 solicit the participation and input of individuals who have
14 expertise on Cuba and its economy, including, but not limited
15 to, business leaders in Florida who have had previous business
16 experience in Cuba. The plan may include recommendations for
17 legislative action necessary to implement the strategic plan.
18 The plan must be submitted to the Governor and Legislature
19 before January 1, 1999.

20 Section 4. Subsection (9) is added to section 14.2015,
21 Florida Statutes, to read:

22 14.2015 Office of Tourism, Trade, and Economic
23 Development; creation; powers and duties.--

24 (9) The Office of Tourism, Trade, and Economic
25 Development shall ensure the prompt disbursement of funds when
26 responsible for the disbursement of funds. When such funds
27 have not been disbursed on or before legislatively or
28 contractually prescribed disbursement dates, or within 30 days
29 after the beginning of the state fiscal year, whichever is
30 applicable, the Office of Tourism, Trade, and Economic
31 Development shall notify the President of the Senate and the

1 Speaker of the House of Representatives of the fact that such
2 funds have not been disbursed, along with a brief description
3 of the reasons for the delay in disbursement. At the end of
4 each succeeding 30-day period that such funds remain
5 undisbursed, the Office of Tourism, Trade, and Economic
6 Development shall provide a supplemental report to the
7 President of the Senate and the Speaker of the House of
8 Representatives with a brief description of the reasons for
9 the continued delay in disbursement.

10 Section 5. Section 15.18, Florida Statutes, is amended
11 to read:

12 15.18 International and cultural relations.--The
13 Divisions of Cultural Affairs, Historical Resources, and
14 Library and Information Services of the Department of State
15 promote programs having substantial cultural, artistic, and
16 indirect economic significance that emphasize American
17 creativity. The Secretary of State, as the head administrator
18 of these divisions, shall hereafter be known as "Florida's
19 Chief Cultural Officer." As this officer, the Secretary of
20 State is encouraged to initiate and develop relationships
21 between the state and foreign cultural officers, their
22 representatives, and other foreign governmental officials in
23 order to promote Florida as the center of American creativity.
24 The Secretary of State shall coordinate international
25 activities pursuant to this section with the Enterprise
26 Florida, Inc., and any other organization that the secretary
27 deems appropriate ~~Florida International Affairs Commission.~~

28 For the accomplishment of this purpose, the Secretary of State
29 shall have the power and authority to:

30 (1) Disseminate any information pertaining to the
31 State of Florida which promotes the state's cultural assets.

1 (2) Plan and carry out activities designed to cause
2 improved cultural and governmental programs and exchanges with
3 foreign countries.

4 (3) Plan and implement cultural and social activities
5 for visiting foreign heads of state, diplomats, dignitaries,
6 and exchange groups.

7 (4) Encourage and cooperate with other public and
8 private organizations or groups in their efforts to promote
9 the cultural advantages of Florida.

10 (5) Establish and maintain the list prescribed in s.
11 55.605(2)(g), relating to recognition of foreign money
12 judgments.

13 ~~(6)(5)~~ Serve as the liaison with all foreign consular
14 and ambassadorial corps, as well as international
15 organizations, that are consistent with the purposes of this
16 section.

17 ~~(7)(6)~~ Provide, arrange, and make expenditures for the
18 achievement of any or all of the purposes specified in this
19 section.

20 ~~(8)(7)~~ Notwithstanding the provisions of part I of
21 chapter 287, promulgate rules for entering into contracts
22 which are primarily for promotional services and events, which
23 may include commodities involving a service. Such rules shall
24 include the authority to negotiate costs with the offerors of
25 such services and commodities who have been determined to be
26 qualified on the basis of technical merit, creative ability,
27 and professional competency. The rules shall only apply to the
28 expenditure of funds donated for promotional services and
29 events. Expenditures of appropriated funds shall be made only
30 in accordance with part I of chapter 287.

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1 Section 6. Subsections (1) and (6) of section 55.604,
2 Florida Statutes, are amended to read:

3 55.604 Recognition and enforcement.--Except as
4 provided in s. 55.605, a foreign judgment meeting the
5 requirements of s. 55.603 is conclusive between the parties to
6 the extent that it grants or denies recovery of a sum of
7 money. Procedures for recognition and enforceability of a
8 foreign judgment shall be as follows:

9 (1) The foreign judgment shall be filed with the
10 Department of State and the clerk of the court and recorded in
11 the public records in the county or counties where enforcement
12 is sought. The filing with the Department of State shall not
13 create a lien on any property.

14 (a) At the time of the recording of a foreign
15 judgment, the judgment creditor shall make and record with the
16 clerk of the circuit court an affidavit setting forth the
17 name, social security number, if known, and last known
18 post-office address of the judgment debtor and of the judgment
19 creditor.

20 (b) Promptly upon the recording of the foreign
21 judgment and the affidavit, the clerk shall mail notice of the
22 recording of the foreign judgment, by registered mail with
23 return receipt requested, to the judgment debtor at the
24 address given in the affidavit and shall make a note of the
25 mailing in the docket. The notice shall include the name and
26 address of the judgment creditor and of the judgment
27 creditor's attorney, if any, in this state. In addition, the
28 judgment creditor may mail a notice of the recording of the
29 judgment to the judgment debtor and may record proof of
30 mailing with the clerk. The failure of the clerk to mail
31 notice of recording will not affect the enforcement

1 proceedings if proof of mailing by the judgment creditor has
2 been recorded.

3 (6) Once an order recognizing the foreign judgment has
4 been entered by a court of this state, the order and a copy of
5 the judgment shall be filed with the Department of State and
6 may be recorded in any other county of this state without
7 further notice or proceedings, and shall be enforceable in the
8 same manner as the judgment of a court of this state.

9 Section 7. Paragraph (g) of subsection (2) of section
10 55.605, Florida Statutes, is amended to read:

11 55.605 Grounds for nonrecognition.--

12 (2) A foreign judgment need not be recognized if:

13 (g) The foreign jurisdiction where judgment was
14 rendered would not give recognition to a similar judgment
15 rendered in this state. For purposes of this paragraph, the
16 Secretary of State shall establish and maintain a list of
17 foreign jurisdictions where the condition specified in this
18 paragraph has been found to apply.

19 Section 8. Section 257.34, Florida Statutes, is
20 created to read:

21 257.34 Florida State International Archive and
22 Repository.--

23 (1) There is created within the Division of Library
24 and Information Services of the Department of State the
25 Florida International Archive and Repository for the
26 preservation of those public records, as defined in s.
27 119.011(1), manuscripts, international judgments involving
28 disputes between domestic and foreign businesses, and all
29 other public matters that the department or the Florida
30 Council of International Development deems relevant to
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1 international issues. It is the duty and responsibility of the
2 division to:

3 (a) Organize and administer the Florida State
4 International Archive and Repository;

5 (b) Preserve and administer such records as are
6 transferred to its custody; accept, arrange, and preserve
7 them, according to approved archival and repository practices;
8 and permit them, at reasonable times and under the supervision
9 of the division, to be inspected, examined, and copied. All
10 public records transferred to the custody of the division
11 shall be subject to the provisions of s. 119.07(1).

12 (c) Assist the records and information management
13 program in determining the retention value for records;

14 (d) Cooperate with and assist, insofar as practicable,
15 state institutions, departments, agencies, counties,
16 municipalities, and individuals engaged in international
17 related activities;

18 (e) Provide a public research room where, under rules
19 established by the division, the materials in the
20 international archive and repository may be studied;

21 (f) Conduct, promote, and encourage research in
22 international trade, government, and culture and maintain a
23 program of information, assistance, coordination, and guidance
24 for public officials, educational institutions, libraries, the
25 scholarly community, and the public engaged in such research;

26 (g) Cooperate with and, insofar as practicable, assist
27 agencies, libraries, institutions, and individuals in projects
28 designed to promote international related issues and preserve
29 original materials relating to international related issues;

30 and

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1 (h) Assist and cooperate with the records and
2 information management program in the training and information
3 program described in s. 257.36(1)(g).

4 (2) Any agency may turn over to the division any
5 record no longer in current official use. The division, in its
6 discretion, may accept such record and, having done so, shall
7 provide for its administration and preservation as provided in
8 this section and, upon acceptance, shall be considered the
9 legal custodian of such record. The division is empowered to
10 direct and effect the transfer to the archives of any records
11 that are determined by the division to have such historical or
12 other value as to warrant their continued preservation or
13 protection, unless the head of the agency that has custody of
14 the records certifies in writing to the division that the
15 records will be retained in the agency's custody for use in
16 the conduct of the regular current business of the agency.

17 (3) Title to any record transferred to the Florida
18 State International Archive and Repository, as authorized in
19 this chapter, shall be vested in the division.

20 (4) The division shall make certified copies under
21 seal of any record transferred to it, upon the application of
22 any person, and such certificates shall have the same force
23 and effect as if made by the agency from which the record was
24 received. The division may charge a fee for this service based
25 upon the cost of service.

26 (5) The division may establish and maintain a schedule
27 of fees for services that include, but are not limited to,
28 restoration of materials, storage of materials, special
29 research services, and publications.

30 (6) The division shall establish and maintain a
31 mechanism by which the information contained within the

1 Florida State International Archive and Repository may be
2 accessed by computer via the World Wide Web. In doing so, the
3 division shall take whatever measures it deems appropriate to
4 ensure the validity, quality, and safety of the information
5 being accessed.

6 (7) The division shall adopt such rules as are
7 necessary to administer the provisions of this section.

8 (8) The Florida Council of International Development
9 may select materials for inclusion in the Florida State
10 International Archive and Repository and shall be consulted
11 closely by the division in all matters relating to
12 establishment and maintenance of the archive and repository.

13 Section 9. Present subsections (3), (4), and (5) of
14 section 288.012, Florida Statutes, are redesignated as
15 subsections (4), (5), and (6), respectively, and a new
16 subsection (3) is added to that section to read:

17 288.012 State of Florida foreign offices.--The
18 Legislature finds that the expansion of international trade
19 and tourism is vital to the overall health and growth of the
20 economy of this state. This expansion is hampered by the lack
21 of technical and business assistance, financial assistance,
22 and information services for businesses in this state. The
23 Legislature finds that these businesses could be assisted by
24 providing these services at State of Florida foreign offices.
25 The Legislature further finds that the accessibility and
26 provision of services at these offices can be enhanced through
27 cooperative agreements or strategic alliances between state
28 entities, local entities, foreign entities, and private
29 businesses.

30 (3) By October 1 of each year, each foreign office
31 shall submit to the Office of Tourism, Trade, and Economic

1 Development a complete and detailed report on its activities
2 and accomplishments during the preceding fiscal year. In a
3 format provided by Enterprise Florida, Inc., the report must
4 set forth information on:
5 (a) The number of Florida companies assisted.
6 (b) The number of inquiries received about investment
7 opportunities in this state.
8 (c) The number of trade leads generated.
9 (d) The number of investment projects announced.
10 (e) The estimated U.S. dollar value of sales
11 confirmations.
12 (f) The number of representation agreements.
13 (g) The number of company consultations.
14 (h) Barriers or other issues affecting the effective
15 operation of the office.
16 (i) Changes in office operations which are planned for
17 the current fiscal year.
18 (j) Marketing activities conducted.
19 (k) Strategic alliances formed with organizations in
20 the country in which the office is located.
21 (l) Activities conducted with other Florida foreign
22 offices.
23 (m) Any other information that the office believes
24 would contribute to an understanding of its activities.
25 Section 10. Subsection (9) of section 288.8175,
26 Florida Statutes, is amended to read:
27 288.8175 Linkage institutes between postsecondary
28 institutions in this state and foreign countries.--
29 (9) The Department of Education shall review and make
30 linkage-institute budget requests to the Governor and the
31 Legislature. State appropriations for institutes created under

1 this section must be made by a single lump-sum line item to
2 the department, which must apportion the funds among the
3 various institutes in accordance with criteria established by
4 the department. The linkage institutes shall be eligible to
5 apply on a competitive basis to the Office of Tourism, Trade,
6 and Economic Development for the Targeted Market Pilot Project
7 Grants program as defined in chapter 14.2015, designed to
8 improve short-term and long-term international business
9 opportunities for Florida businesses.

10 Section 11. Section 288.9530, Florida Statutes, is
11 created to read:

12 288.9530 The Florida Business Expansion Corporation.--

13 (1) The Florida Business Expansion Corporation is
14 created as a corporation not for profit, to be incorporated
15 under the provisions of chapter 617. The corporation is
16 organized on a nonstock basis. The corporation shall provide
17 business expansion assistance to businesses in this state
18 having job growth or emerging technology potential and fewer
19 than 500 employees. The primary purpose of the corporation
20 shall be to assist such Florida businesses to grow through the
21 development of cross-border transactions that lead to
22 increased revenues, cost reductions, sales, or investments for
23 Florida businesses. For purposes of this section, the term
24 "cross-border transactions" means the formation of joint
25 venture, strategic alliance, investment, technology transfer
26 or licensing, co-development, or other commercial
27 relationships between Florida businesses and non-Florida
28 entities. In providing its services, the corporation shall
29 seek to recover its costs and expenditures of state funds, via
30 fee, equity participation, or any other form of revenue
31 generation or recovery, and to achieve the self-sufficiency of

1 its operations. It is the intent of the Legislature that the
2 corporation achieve self-sufficiency within 3 years of its
3 establishment. For the purposes of this section, the term
4 "self-sufficiency" means that the annual expenses of operation
5 of the corporation shall be less than or equal to the total
6 value of the compensation derived including fee, equity
7 participation, or any other form of revenue generation or
8 recovery from the operations of the corporation by June 30,
9 2001.

10 Section 12. Section 288.9531, Florida Statutes, is
11 created to read:

12 288.9531 Powers and duties of the corporation.--

13 (1) In addition to all of the statutory powers of
14 Florida not-for-profit corporations, the corporation shall
15 have the power and duty to:

16 (a) Locate Florida businesses that are strong
17 candidates for business expansion and match such businesses
18 with joint venture or strategic alliance partners, sources of
19 investment capital, or purchasers or licensees of technology.

20 (b) Prepare selected Florida firms to achieve business
21 expansion through:

22 1. Preparation of business plans and marketing
23 materials;

24 2. Arranging participation in major domestic and
25 international events targeted towards industry participants
26 and investors; and

27 3. Placement of articles in business press and trade
28 publications.

29 (c) Counsel Florida businesses in the development and
30 execution of cross-border transactions.

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1 (d) Develop, in conjunction with target businesses,
2 criteria for evaluation of potential cross-border transactions
3 or strategic partners.

4 (e) Provide listings of strategic partners which meet
5 agreed-upon criteria.

6 (f) Develop negotiating strategies and marketing
7 materials designed to address the concerns of potential
8 strategic partners.

9 (g) Approach and initiate discussions with potential
10 strategic partners and investors.

11 (h) Present Florida small and medium-sized firms to
12 potential strategic partners and investors.

13 (i) Identify and, in conjunction with associated
14 professionals, provide guidance on critical business and legal
15 issues associated with proposed transactions, including issues
16 relating to transfers of assets, ownership of intellectual
17 property, tax planning, and other relevant matters.

18 (j) Assist in the negotiation of pricing and terms of
19 participation of the parties.

20 (k) Close cross-border transactions on behalf of
21 Florida small and medium-sized firms, and manage outside
22 professionals in the closing of the transaction.

23 (l) Handle issues that arise after closing to ensure
24 continued success of the transaction.

25 (m) Charge fees, in amounts to be determined by the
26 board, to defray the operating costs of its programs.

27 (2) On or before December 31, 1998, the corporation
28 shall submit to the Office of Tourism, Trade, and Economic
29 Development a business plan providing further specifics of its
30 operations, including, but not limited to, the following:

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1 (a) Specific goals and outcomes to be achieved by the
2 corporation in the accomplishment of its statutory duties;

3 (b) Types of specific assistance to be rendered to
4 Florida businesses, including detailed descriptions of the
5 specific steps required to provide each type of assistance,
6 and the projected costs of such assistance; and

7 (c) Specific provisions for the self-sufficient
8 operation of the corporation prior to July 1, 2001, including
9 specific projections of the compensation anticipated from
10 generation of successful cross-border transactions.

11 (3) On or before August 1, 1999, the corporation shall
12 submit to the Office of Tourism, Trade, and Economic
13 Development the results of its analysis of potential benefits
14 to Florida businesses from the formation of stronger and more
15 numerous international and domestic commercial relationships
16 via cross-border transactions. The analysis shall include a
17 survey and detailed review of Florida business sectors to
18 determine their specific needs and potential benefits to be
19 derived from cross-border transactions, and shall include
20 specific recommendations regarding the expansion of specific
21 Florida business sectors through development of cross-border
22 relationships. The analysis will provide:

23 (a) The current structure of Florida high-technology,
24 biotechnology and aerospace industries;

25 (b) An evaluation of global market positioning of
26 various Florida business and industrial sectors;

27 (c) Comprehensive data on cross-border opportunities
28 for specific Florida business and industrial sectors;

29 (d) An analysis and survey of small and medium-sized
30 firms and academic entities with significant potential for
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1 cross-border transactions to determine their interest in
2 expansion and requirements for doing so;

3 (e) Identification of entities capable of meeting the
4 needs of Florida businesses identified in the study through
5 cross-border transactions; and

6 (f) Specific measures to be taken, including necessary
7 legislation, to bring about such relationships for the benefit
8 of the Florida economy.

9 (4) The analysis and the data upon which it is based
10 shall constitute a public record and shall be distributed in a
11 manner that will provide maximum benefit to Florida
12 businesses.

13 Section 13. Section 288.9532, Florida Statutes, is
14 created to read:

15 288.9532 Board of directors.--

16 (1) The corporation shall have an initial board of
17 directors consisting of the following persons:

18 (a) The President of Enterprise Florida, Inc., or his
19 or her designee;

20 (b) The Comptroller or his or her designee;

21 (c) The Commissioner of Insurance or his or her
22 designee;

23 (d) The chair of the Florida Black Business Investment
24 Board or his or her designee;

25 (e) The chair of the Florida Export finance
26 Corporation or his or her designee; and

27 (f) The chair of the Florida First Capital Finance
28 corporation or his or her designee.

29 (2) Notwithstanding the provisions of subsection (1),
30 the board of directors may by resolution appoint to the board
31 up to ten at-large members from the private sector, each of

1 whom shall be appointed to serve a 2-year term. Minority and
2 gender representation shall be considered when making at-large
3 appointments to the board. At-large members shall have the
4 powers and duties of other members of the board. An at-large
5 member is eligible for reappointment, but may not vote on his
6 or her own reappointment.

7 (3) The board shall ensure that its composition is
8 reflective of the diversity of Florida's business community,
9 and to the greatest degree possible shall include, but not be
10 limited to, individuals representing small and medium-sized
11 businesses, minority businesses, universities and other
12 institutions of higher education, and international and
13 domestic economic development organizations. A majority of
14 at-large members of the board must have significant experience
15 in international business, with expertise in the areas of
16 trade, transportation, finance, law, or manufacturing.

17 (4) Members of the board of directors shall serve
18 without compensation, but members, the president, and staff
19 may be reimbursed for all reasonable, necessary, and actual
20 expenses, as determined by the board of directors.

21 (5) A majority of currently serving members of the
22 board shall constitute a quorum for purposes of all business
23 of the board.

24 Section 14. Section 288.9533, Florida Statutes, is
25 created to read:

26 288.9533 Powers and duties of the board of
27 directors.--The board shall:

28 (1) Prior to the expenditure of funds from the Florida
29 Business Expansion account, adopt bylaws and internal
30 procedures that are necessary to carry out the
31 responsibilities of the corporation. The articles and bylaws

1 of the corporation must be reviewed and approved by the Office
2 of Tourism, Trade, and Economic Development prior to final
3 adoption by the board;

4 (2) Hold regularly scheduled meetings, at least
5 quarterly, in order to carry out the objectives and duties of
6 the board;

7 (3) Develop a streamlined application and review
8 process;

9 (4) Adopt rules and policies, including application
10 and award criteria, regarding eligibility of businesses to
11 receive assistance from the corporation. Such rules and
12 policies shall include, but are not limited to, the
13 requirements that the target businesses:

14 (a) Have substantial operations in Florida;

15 (b) Have products, business, or technology in
16 existence at the time of application;

17 (c) Have proven management;

18 (d) Be in a stage of business which is favorable to
19 expansion of the business into international markets;

20 (e) Have products or technologies that have a
21 substantial potential for beneficial effect on business
22 expansion, business revenue, or employment in Florida; and

23 (f) Have products or technologies that are potential
24 technology or market leaders with substantial commercial
25 potential in international markets.

26 (5) Proposed awards of assistance must be reviewed and
27 approved at meetings of the board. The board shall give the
28 highest priority to activities that offer the greatest
29 opportunity for economic development impact and cost recovery.

30 Section 15. Section 288.9534, Florida Statutes, is
31 created to read:

1 288.9534 Management of the corporation.--
2 (1) The activities of the corporation shall be
3 administered under a multiyear contract with a private-sector
4 entity selected by the board no later than September 1, 1998.
5 Such company shall have responsibility for performance of all
6 statutory duties of the corporation under the control and
7 supervision of the board. Management companies must:
8 (a) Have existing operations in Florida, and provide
9 Florida-resident personnel to perform services under the
10 contract;
11 (b) Have an established record of success in the
12 creation of cross-border transactions, and at least 10 years
13 of operational experience in such business;
14 (c) Have staff with substantial financial and
15 international affairs experience;
16 (d) Have international offices;
17 (e) Commit to a cash match expenditure of 10 percent
18 of the amount of the state contract issued pursuant to this
19 section, with such cash to be provided from the capital of the
20 contractor and expended directly in the pursuit of the
21 statutory purposes of the corporation; and
22 (f) Have substantial experience in as many of the
23 following areas as possible:
24 1. Arrangement of cross-border transactions;
25 2. Development and implementation of market-entry
26 strategies for business expansion;
27 3. Preparation of market analyses and strategic plans;
28 and
29 4. Working with foreign and domestic financial
30 institutions, highly regulated industries, and foreign
31 governments.

1 (2) The company selected pursuant to this subsection
2 shall provide personnel to serve as officers of the
3 corporation, who shall perform on behalf of the corporation
4 all of the customary functions of the offices they occupy.

5 (3) The board shall provide by contract for division
6 with the management company of total compensation derived from
7 the operations of the corporation. Such division shall be made
8 quarterly, and shall involve the total compensation of the
9 corporation which is in excess of the expenses of the
10 corporation for that quarter.

11 (4) Prior to securing management services for the
12 corporation, staffing of the corporation shall be provided by
13 the Office of Tourism, Trade, and Economic Development, which
14 shall provide to the board by August 7, 1998, a list of
15 candidates qualified and desiring to perform the duties of the
16 management company specified in this section. The Office of
17 Tourism, Trade, and Economic Development shall also have
18 responsibility for the establishment of performance measures
19 and requirements that provide for the performance of the
20 statutory duties of the corporation, as well as the following:

21 (a) Specific outcomes from the performance of the
22 management company, as well as timetables for the
23 accomplishment of such outcomes;

24 (b) Requirements relating to the handling of state
25 funds and providing for third-party audit and financial review
26 of the operations of the corporation;

27 (c) Reversion to the state of all assets of the
28 corporation in the event of cessation of operations of the
29 corporation; and

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1 (d) Termination of the management company in the event
2 of its failure to perform the duties or deliver the outcomes
3 provided in the management contract.

4 Section 16. Section 288.9535, Florida Statutes, is
5 created to read:

6 288.9535 Florida Business Expansion Account.--

7 (1) The board shall create the Florida Business
8 Expansion Account for the purpose of receiving state, federal,
9 and private financial resources, and the return from
10 employment of those resources, and for the purposes of the
11 corporation. The account shall be under the exclusive control
12 of the board.

13 (2) Resources in the account shall be allocated for
14 operating expenses of the corporation and for other
15 statutorily authorized purposes, including costs of research,
16 provision of business assistance to targeted businesses, and
17 other costs.

18 (3) Appropriations for the corporation shall be
19 deposited into the account.

20 (4) The board may establish the account and any
21 subaccounts necessary and convenient for the operation of the
22 corporation with state or federally chartered financial
23 institutions in this state and may invest the assets of the
24 account in permissible securities.

25 (5) At all times, the board shall attempt to maximize
26 the returns on funds in the account.

27 (6) All revenues received from the operations of the
28 corporation shall be redeposited in the account to be used to
29 promote the statutory purposes of the corporation.

30 (7) Under no circumstances shall the credit of the
31 state be pledged by or on behalf of the corporation, other

1 than funds appropriated by law to the account, nor shall the
2 state be liable or obligated in any way for claims on the
3 account or against the corporation.

4 (8) Pursuant to s. 216.351, the amount of any moneys
5 appropriated to the account which is unused at the end of the
6 fiscal year shall not be subject to reversion under s.
7 216.301. All moneys in the account are continuously
8 appropriated to the account and may be used for the purposes
9 specified in this section. The Office of Tourism, Trade, and
10 Economic Development shall ensure that all funds in the
11 account shall revert to the state in the event that the
12 corporation is dissolved, ceases operations, or upon the
13 evaluation of the board that such services cannot be provided
14 on a cost-recovery basis. Such a determination shall be made
15 only after an initial period of program setup and market
16 research of at least 1 year.

17 Section 17. Section 288.9536, Florida Statutes, is
18 created to read:

19 288.9536 Reporting and review.--

20 (1) By September 1, 1999, the corporation, in
21 cooperation with the Office of Program Policy Analysis and
22 Government Accountability, shall develop a research design,
23 including goals and measurable objectives for the corporation,
24 which will provide the Legislature with a quantitative
25 evaluation of the corporation. The corporation shall use the
26 monitoring mechanisms and reports developed in the designs and
27 provide these reports to the Governor, the President of the
28 Senate, the Speaker of the House of Representatives, and the
29 Office of Program Policy Analysis and Government
30 Accountability.

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1 (2) On January 31, 2000, and on January 31 of each
2 succeeding year, the corporation shall prepare a report on the
3 financial status of the corporation and the account and shall
4 submit a copy of the report to the Governor, the President of
5 the Senate, the Speaker of the House of Representatives, and
6 the President of Enterprise Florida, Inc. The report shall
7 specify the assets and liabilities of the account within the
8 current fiscal year and shall include a list of the businesses
9 assisted, the benefits obtained by each business assisted,
10 including, but not limited to, increased revenues, cost
11 reductions, sales, or investments that have been realized by
12 such businesses.

13 (3) Prior to the 2001 Regular Session of the
14 Legislature, the Office of Program Policy Analysis and
15 Government Accountability shall perform a review and
16 evaluation of the corporation using the research design
17 promulgated pursuant to this section. The report shall review
18 and comment on the operations and accomplishments of the
19 corporation. A report of the findings and recommendations of
20 the Office of Program Policy Analysis and Government
21 Accountability shall be submitted to the President of the
22 Senate and the Speaker of the House of Representatives prior
23 to the 2001 Regular Session.

24 Section 18. Part III of chapter 721, Florida Statutes,
25 consisting of sections 721.96, 721.97, and 721.98, is created
26 to read:

27 721.96 Purpose.--The purpose of this part is to
28 provide for the appointment of commissioners of deeds to take
29 acknowledgments, proofs of execution, and oaths outside the
30 United States in connection with the execution of any deed,
31 mortgage, deed of trust, contract, power of attorney, or any

1 other agreement, instrument, or writing concerning, relating
2 to, or to be used or recorded in connection with a timeshare
3 estate, timeshare license, any property subject to a timeshare
4 plan, or the operation of a timeshare plan located within this
5 state.

6 721.97 Timeshare commissioner of deeds.--

7 (1) The Governor may appoint commissioners of deeds to
8 take acknowledgments, proofs of execution, or oaths in any
9 foreign country. The term of office shall be for 4 years.
10 Commissioners of deeds shall have authority to take
11 acknowledgments, proofs of execution, and oaths in connection
12 with the execution of any deed, mortgage, deed of trust,
13 contract, power of attorney, or any other writing to be used
14 or recorded in connection with a timeshare estate, a timeshare
15 license, any property subject to a timeshare plan, or the
16 operation of a timeshare plan located within this state,
17 provided that such instrument or writing is executed outside
18 the United States. Such acknowledgments, proofs of execution,
19 and oaths must be taken or made in the manner directed by the
20 laws of this state, including, but not limited to, s.
21 117.05(4) and (5)(a) and (6), and certified by a commissioner
22 of deeds. The certification shall be endorsed on or annexed to
23 the instrument or writing aforesaid and has the same effect as
24 if made or taken by a notary public licensed in this state.

25 (2) Any person seeking to be appointed a commissioner
26 of deeds shall take and subscribe an oath, before a notary
27 public in this state or any other state or a person authorized
28 to take oaths in another country, to well and faithfully
29 execute and perform the duties of such commissioner of deeds.
30 The oath shall be filed with the Department of State prior to
31 the person being commissioned.

1 (3) Official acts performed by any previously
2 appointed commissioners of deeds between May 30, 1997, and the
3 effective date of this part are declared valid as though such
4 official acts were performed in accordance with and under the
5 authority of this part.

6 721.98 Powers of the division.--The division has no
7 duty of authority to regulate, enforce, or ensure compliance
8 with any provision of this part.

9 Section 19. This act shall take effect upon becoming a
10 law.

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1 STATEMENT OF SUBSTANTIAL CHANGES CONTAINED IN
2 COMMITTEE SUBSTITUTE FOR
3 Senate Bill 336

4 The committee substitute differs from the original Senate Bill
5 in the following ways:

6 Provides that the Office of Tourism, Trade, and Economic
7 Development (OTTED) ensure that the Legislature will be
8 appropriately informed when OTTED experiences problems in
9 making legislatively or contractually prescribed disbursements
10 in a timely way;

11 Adds the Department of State to those entities in which
12 foreign judgments shall be filed;

13 Requires the Secretary of State to create and maintain a list
14 of jurisdictions which do not provide adequate recognition of
15 Florida money judgments for purposes of the Uniform
16 Recognition of Foreign Money Judgments Act;

17 Creates the Florida State International Archive and Repository
18 within the Division of Library and Information Services of the
19 Department of State for the preservation of those public
20 records, manuscripts, international judgments involving
21 disputes between domestic and foreign businesses, and all
22 other public matters the department or the Florida Council of
23 International Relations deems relevant to international
24 issues;

25 Creates the Florida Business Expansion Corporation (FBEC) for
26 the purpose of fostering the growth of Florida small and
27 mid-sized companies. FBEC is a Florida nonprofit corporation,
28 who's focus will be on expanding Florida small and mid-sized
29 businesses through creation of joint ventures, strategic
30 alliances, technology licensing agreements, capital
31 transactions and other commercial relationships between
Florida businesses and non-Florida entities; and

Re-authorizes the substance of the commissioners of deed
statute that was repealed November 1, 1997 in connection with
foreign transactions associated with timeshare contracts.