

1 A bill to be entitled
2 An act relating to rural economic development;
3 amending s. 288.065, F.S.; providing that funds
4 appropriated for the Rural Community
5 Development Revolving Loan Fund are not subject
6 to reversion; amending s. 288.106, F.S.;
7 defining "rural county" and "rural city";
8 providing for determination of the "average
9 wage in the area" for purposes of the tax
10 refund program for qualified target industry
11 businesses based on private sector wages only;
12 authorizing the Office of Tourism, Trade, and
13 Economic Development to waive the annual wage
14 requirement imposed as a condition of
15 qualifying for review for participation in the
16 program under certain circumstances; providing
17 an effective date.

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

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21 Section 1. Subsection (4) is added to section 288.065,
22 Florida Statutes, 1996 Supplement, to read:

23 288.065 Rural Community Development Revolving Loan
24 Fund.--

25 (1) The Rural Community Development Revolving Loan
26 Fund Program is established in the Office of Tourism, Trade,
27 and Economic Development to facilitate the use of existing
28 federal, state, and local financial resources by providing
29 local governments with financial assistance to further promote
30 the economic viability of rural communities. These funds may
31 be used to finance initiatives directed toward maintaining or

1 developing the economic base of rural communities, especially
2 initiatives addressing employment opportunities for residents
3 of these communities.

4 (2) The program shall provide for long-term loans,
5 loan guarantees, and loan loss reserves to units of local
6 governments within counties with populations less than 50,000,
7 or any county that has a population of 100,000 or less and is
8 contiguous to a county with a population less than 50,000, as
9 determined by the most recent official estimate pursuant to s.
10 186.901, residing in incorporated and unincorporated areas of
11 the county or which contain all or a portion of an area of
12 critical state concern designated pursuant to chapter 380.

13 Requests for loans shall be made by application to the Office
14 of Tourism, Trade, and Economic Development. Loans shall be
15 made pursuant to agreements specifying the terms and
16 conditions agreed to between the local government and the
17 Office of Tourism, Trade, and Economic Development. The loans
18 shall be the legal obligations of the local government. All
19 repayments of principal and interest shall be returned to the
20 loan fund and made available for loans to other applicants.

21 (3) The Office of Tourism, Trade, and Economic
22 Development shall manage the fund, establishing loan practices
23 that must include, but are not limited to, procedures for
24 establishing loan interest rates, uses of funding, application
25 procedures, and application review procedures. The Office of
26 Tourism, Trade, and Economic Development shall have final
27 approval authority for any loan under this section.

28 (4) Notwithstanding the provisions of s. 216.301,
29 funds appropriated for this purpose shall not be subject to
30 reversion.

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1 Section 2. Paragraph (b) of subsection (2) of section
2 288.106, Florida Statutes, 1996 Supplement, is amended,
3 paragraphs (r) and (s) are added to said subsection, and
4 paragraph (b) of subsection (4) of said section is amended, to
5 read:

6 288.106 Tax refund program for qualified target
7 industry businesses.--

8 (2) DEFINITIONS.--As used in this section:

9 (b) "Average private sector wage in the area" means
10 the statewide private sector average wage or the average of
11 all private sector wages and salaries in the county or in the
12 standard metropolitan area in which the business is located.

13 (r) "Rural county" means a county with a population of
14 75,000 or less.

15 (s) "Rural city" means a city with a population of
16 10,000 or less, or a city with a population of greater than
17 10,000 but less than 20,000 which has been determined by the
18 Office of Tourism, Trade, and Economic Development to have
19 economic characteristics such as, but not limited to, a
20 significant percentage of residents on public assistance, a
21 significant percentage of residents with income below the
22 poverty level, or a significant percentage of the city's
23 employment base in agriculture-related industries.

24 (4) APPLICATION AND APPROVAL PROCESS.--

25 (b) To qualify for review by the office, the
26 application of a target industry business must, at a minimum,
27 establish the following to the satisfaction of the office:

28 1. The jobs proposed to be provided under the
29 application, pursuant to subparagraph (a)4., must pay an
30 estimated annual average wage equaling at least 115 percent of
31 the average private sector wage in the area where the business

1 is to be located or the statewide private sector average wage.
2 The office may waive this average wage requirement at the
3 request of the local governing body recommending the project
4 and Enterprise Florida, Inc. The wage requirement may only be
5 waived for a project located in a rural city or county or in
6 an enterprise zone and only when the merits of the individual
7 project or the specific circumstances in the community in
8 relationship to the project warrant such action. If the local
9 governing body and Enterprise Florida, Inc. make such a
10 recommendation, it must be transmitted in writing and the
11 specific justification for the waiver recommendation must be
12 explained. If the director elects to waive the wage
13 requirement, the waiver must be stated in writing and the
14 reasons for granting the waiver must be explained.

15 2. The target industry business's project must result
16 in the creation of at least 10 jobs at such project.

17 3. The business activity or product for the
18 applicant's project is within an industry or industries that
19 have been identified by the office to be high-value-added
20 industries that contribute to the area and to the economic
21 growth of the state and that produce a higher standard of
22 living for citizens of this state in the new global economy or
23 that can be shown to make an equivalent contribution to the
24 area and state's economic progress.

25 Section 3. This act shall take effect upon becoming a
26 law.

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