

Bill No. CS for SB's 1078 & 1438

Amendment No. 1

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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11	The Committee on Fiscal Policy recommended the following		
12	amendment:		
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14	Senate Amendment (with title amendment)		
15	On page 41, line 23 through page 45, line 9, delete		
16	those lines		
17			
18	and insert:		
19	<u>(1) "Authority" or "housing authority" means any of</u>		
20	<u>the public corporations created under s. 421.04.</u>		
21	<u>(2) "Community-based organization" or "nonprofit</u>		
22	<u>organization" means a private corporation that is organized</u>		
23	<u>under chapter 617 which assists in providing housing and</u>		
24	<u>related services on a not-for-profit basis and that is</u>		
25	<u>acceptable to federal, state, and local agencies and financial</u>		
26	<u>institutions as a sponsor of low-income housing.</u>		
27	<u>(3) "Department" means the Department of Community</u>		
28	<u>Affairs.</u>		
29	<u>(4) "Homestead agreement" means a written contract</u>		
30	<u>between a local government or its designee and a qualified</u>		
31	<u>buyer which contains the terms under which the qualified buyer</u>		

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1 may acquire the single-family housing property.

2 (5) "Local government" means any county or
3 incorporated municipality within this state.

4 (6) "Designee" means a housing authority appointed by
5 a local government, or a nonprofit community organization
6 appointed by a local government to administer an urban
7 homesteading program for single-family housing under ss.
8 420.630-420.635.

9 (7) "Nonprofit community organization" means an
10 organization that is exempt from taxation under s. 501(c)(3)
11 of the Internal Revenue Code of 1986.

12 (8) "Office" means the Office of Urban Opportunity
13 within the Office of Tourism, Trade, and Economic Development.

14 (9) "Project" means a specific work or improvement,
15 including land, buildings, real and personal property, or any
16 interest therein, acquired, owned, constructed, reconstructed,
17 rehabilitated, or improved with the financial assistance of
18 the agency, including the construction of low-income and
19 moderate-income housing facilities and facilities incident or
20 appurtenant thereto, such as streets, sewers, utilities,
21 parks, site preparation, landscaping, and any other
22 administrative, community, and recreational facilities that
23 the agency determines are necessary, convenient, or desirable
24 appurtenances.

25 (10) "Qualified buyer" means a person who meets the
26 criteria under s. 420.633.

27 (11) "Qualified loan rate" means an interest rate that
28 does not exceed the interest rate charged for home improvement
29 loans by the Federal Housing Administration under Title I of
30 the National Housing Act; chapter 847; 48 Stat. 1246; or 12
31 U.S.C. ss. 1702, 1703, 1705, and 1706b et seq.

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1 Section 16. Section 420.632, Florida Statutes, is
2 created to read:

3 420.632 Authority to operate.--By resolution, subject
4 to federal and state law, and in consultation with the Office
5 of Urban Opportunity, a local government, or its designee, may
6 operate a program that makes foreclosed single-family housing
7 properties available to eligible buyers to purchase. This
8 urban homesteading program is intended to be one component of
9 a comprehensive urban-core redevelopment initiative known as
10 Front Porch Florida, implemented by the Office of Urban
11 Opportunity.

12 Section 17. Section 420.633, Florida Statutes, is
13 created to read:

14 420.633 Eligibility.--An applicant is eligible to
15 enter into a homestead agreement to acquire single-family
16 housing property as a qualified buyer under ss.
17 420.630-420.635, if:

18 (1) The applicant or his or her spouse is employed and
19 has been employed for the immediately preceding 12 months;

20 (2) The applicant or his or her spouse has not been
21 convicted of a drug-related felony within the immediately
22 preceding 3 years;

23 (3) All school-age children of the applicant or his or
24 her spouse who will reside in the single-family housing
25 property attend school regularly; and

26 (4) The applicant and his or her spouse have incomes
27 below the median for the state, as determined by the United
28 States Department of Housing and Urban Development, for
29 families with the same number of family members as the
30 applicant and his or her spouse.

31 Section 18. Section 420.634, Florida Statutes, is

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1 created to read:

2 420.634 Application process.--

3 (1) A qualified buyer may apply to a local government,
4 or its designee, to acquire the single-family housing
5 property. The application must be in a form and in a manner
6 provided by the local government or its designee. If the
7 application is approved, the qualified buyer and the local
8 government or its designee shall enter into a homestead
9 agreement for the single-family housing property. The local
10 government or its designee may add additional terms and
11 conditions to the homestead agreement.

12 (2) The local government or its designee shall deed or
13 cause to be deeded the single-family housing property to the
14 qualified buyer for \$1 if the qualified buyer:

15 (a) Is in compliance with the terms of the homestead
16 agreement for at least 5 years or has resided in the
17 single-family housing property before the local government or
18 its designee adopts the urban homesteading program;

19 (b) Resides in that property for at least 5 years;

20 (c) Meets the criteria in the homestead agreement; and

21 (d) Has otherwise promptly met his or her financial
22 obligations with the housing commission.

23
24 However, if the local government or its designee has received
25 federal funds for which bonds or notes were issued and those
26 bonds or notes are outstanding for that housing project, the
27 local government or its designee shall deed the property to
28 the qualified buyer only upon payment of the pro rata share of
29 the bonded debt on that specific property by the qualified
30 buyer. The local government or its designee shall obtain the
31 appropriate releases from the holders of the bonds or notes.

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1 ===== T I T L E A M E N D M E N T =====

2 And the title is amended as follows:

3 On page 3, line 31 through page 4, line 3, delete those
4 lines

5

6 and insert:

7 creating s. 420.632, F.S.; authorizing local
8 governments or their designees to operate a
9 program to make

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