

By Senator Kurth

15-1488-99

See HB 401

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A bill to be entitled
An act relating to bond financing; amending s.
159.804, F.S.; establishing an additional
region for purposes of the allocation of
private activity bonds issued in the state;
providing an effective date.

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

Section 1. Paragraph (b) of subsection (1) and
paragraph (b) of subsection (2) of section 159.804, Florida
Statutes, are amended to read:

159.804 Allocation of state volume limitation.--The
division shall annually determine the amount of private
activity bonds permitted to be issued in this state under the
Code and shall make such information available upon request to
any person or agency. The total amount of private activity
bonds authorized to be issued in this state pursuant to the
Code shall be initially allocated as follows on January 1 of
each year:

(1)

(b) If on January 1 of any year, under federal law,
bonds for manufacturing facilities no longer require or are
eligible for an allocation pursuant to s. 146 of the Code, the
allocation of the state volume limitation in the manufacturing
facility pool shall be divided among the remaining pools in
the following manner: 50 percent to be shared by the 17 ~~16~~
regions for use in the manner prescribed in subsection (2); 25
percent for use by the Florida Housing Finance Agency in the
manner prescribed in subsection (3); 5 percent for use in the
state allocation pool in the manner prescribed in subsection

1 (4); and 20 percent for use in the Florida First Business
2 allocation pool in the manner prescribed in subsection (5).

3 (2)(a) Fifty percent of the state volume limitation
4 remaining after the allocation made pursuant to subsection (1)
5 shall be allocated among the regions established in paragraph
6 (b) for use by all agencies whose boundaries are coterminous
7 with or contained within each region. The volume limitation
8 for each regional allocation pool must be an amount that bears
9 the same ratio to 50 percent of the state volume limitation
10 remaining after the allocation made pursuant to subsection (1)
11 for such calendar year as the population of the region bears
12 to the population of the entire state.

13 (b) The following regions are established for the
14 purposes of this allocation:

15 1. Region 1 consisting of Bay, Escambia, Holmes,
16 Okaloosa, Santa Rosa, Walton, and Washington Counties.

17 2. Region 2 consisting of Calhoun, Franklin, Gadsden,
18 Gulf, Jackson, Jefferson, Leon, Liberty, and Wakulla Counties.

19 3. Region 3 consisting of Alachua, Bradford, Columbia,
20 Dixie, Gilchrist, Hamilton, Lafayette, Madison, Suwannee,
21 Taylor, and Union Counties.

22 4. Region 4 consisting of Baker, Clay, Flagler,
23 Nassau, Putnam, and St. Johns Counties.

24 5. Region 5 consisting of Citrus, Hernando, Levy,
25 Marion, Pasco, and Sumter Counties.

26 6. Region 6 consisting of ~~Brevard~~, Lake, Osceola, and
27 ~~Seminole, and Volusia~~ Counties.

28 7. Region 7 consisting of DeSoto, Hardee, Highlands,
29 Manatee, Okeechobee, and Polk Counties.

30 8. Region 8 consisting of Charlotte, Collier, Glades,
31 Hendry, Lee, Monroe, and Sarasota Counties.

1 9. Region 9 consisting of Indian River, Martin, and
2 St. Lucie Counties.

3 10. Region 10 consisting of Broward County.

4 11. Region 11 consisting of Dade County.

5 12. Region 12 consisting of Duval County.

6 13. Region 13 consisting of Hillsborough County.

7 14. Region 14 consisting of Orange County.

8 15. Region 15 consisting of Palm Beach County.

9 16. Region 16 consisting of Pinellas County.

10 17. Region 17 consisting of Brevard and Volusia
11 Counties.

12 Section 2. This act shall take effect upon becoming a
13 law.

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15 HOUSE SUMMARY

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17 With respect to pt. VI of ch. 159, F.S., the Florida
18 Private Activity Bond Allocation Act, establishes an
19 additional region, comprised of Brevard and Volusia
20 Counties, for purposes of the allocation of private
21 activity bonds issued in the state.
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