A bill to be entitled 1 2 An act relating to commercial development and 3 capital improvements; amending s. 212.20, F.S.; 4 providing for distribution of a portion of 5 revenues from the tax on sales, use, and other transactions to such facility; creating s. 6 7 288.1170, F.S.; providing for certification of 8 such facility by the Office of Tourism, Trade, and Economic Development of the Executive 9 Office of the Governor; providing requirements 10 for certification; providing for use of the 11 funds distributed to the facility; requiring 12 13 specified notice; providing a time limit for opening the facility; specifying when 14 distribution of funds begins; providing for 15 16 audits by the Department of Revenue; providing for periodic recertification; providing for a 17 reduction of funding under certain 18 circumstances; providing an effective date. 19 20 21 Be It Enacted by the Legislature of the State of Florida: 22 23 Section 1. Paragraph (f) of subsection (6) of section 24 212.20, Florida Statutes, 1998 Supplement, is amended to read: 25 212.20 Funds collected, disposition; additional powers of department; operational expense; refund of taxes 26 27 adjudicated unconstitutionally collected .--28 (6) Distribution of all proceeds under this chapter shall be as follows: 29 30 The proceeds of all other taxes and fees imposed

31 pursuant to this chapter shall be distributed as follows:

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- In any fiscal year, the greater of \$500 million, minus an amount equal to 4.6 percent of the proceeds of the taxes collected pursuant to chapter 201, or 5 percent of all other taxes and fees imposed pursuant to this chapter shall be deposited in monthly installments into the General Revenue Fund.
- Two-tenths of one percent shall be transferred to the Solid Waste Management Trust Fund.
- 3. After the distribution under subparagraphs 1. and 2., 9.653 percent of the amount remitted by a sales tax dealer located within a participating county pursuant to s. 218.61 shall be transferred into the Local Government Half-cent Sales Tax Clearing Trust Fund.
- 4. After the distribution under subparagraphs 1., 2., and 3., 0.054 percent shall be transferred to the Local Government Half-cent Sales Tax Clearing Trust Fund and distributed pursuant to s. 218.65.
 - 5. Of the remaining proceeds:
- Beginning July 1, 1992, \$166,667 shall be distributed monthly by the department to each applicant that has been certified as a "facility for a new professional sports franchise" or a "facility for a retained professional sports franchise" pursuant to s. 288.1162 and \$41,667 shall be distributed monthly by the department to each applicant that has been certified as a "new spring training franchise facility" pursuant to s. 288.1162. Distributions shall begin 60 days following such certification and shall continue for 30 years. Nothing contained herein shall be construed to allow an applicant certified pursuant to s. 288.1162 to receive more in distributions than actually expended by the applicant for the 31 public purposes provided for in s. 288.1162(7). However, a

certified applicant shall receive distributions up to the maximum amount allowable and undistributed under this section for additional renovations and improvements to the facility for the franchise without additional certification.

- b. Beginning 30 days after notice by the Office of Tourism, Trade, and Economic Development to the Department of Revenue that an applicant has been certified as the professional golf hall of fame pursuant to s. 288.1168 and is open to the public, \$166,667 shall be distributed monthly, for up to 300 months, to the applicant.
- c. Beginning 30 days after notice by the Department of Commerce to the Department of Revenue that the applicant has been certified as the International Game Fish Association World Center facility pursuant to s. 288.1169, and the facility is open to the public, \$83,333 shall be distributed monthly, for up to 180 months, to the applicant. This distribution is subject to reduction pursuant to s. 288.1169.
- d. Beginning 30 days after notice by the Office of Tourism, Trade, and Economic Development to the Department of Revenue that the applicant has been certified as an Opryland facility pursuant to s. 288.1170, and the facility is open to the public, \$166,667 shall be distributed monthly, for up to 300 months, to the applicant.
- 6. All other proceeds shall remain with the General Revenue Fund.
- Section 2. Section 288.1170, Florida Statutes, is created to read:
 - 288.1170 Opryland facility; duties.--
- (1) The Office of Tourism, Trade, and Economic

 Development shall serve as the state agency for screening applicants for state funding pursuant to s. 212.20 and for

 certifying the applicant as the Opryland facility in the state.

- (2) Prior to certifying the Opryland facility, the Office of Tourism, Trade, and Economic Development must determine that:
- (a) The Opryland facility is the only facility in Florida of its kind with 200,000 square feet of exhibition space; 150,000 square feet of ballroom and meeting space; a 20,000 square foot, 1,000-seat entertainment venue surrounding a large indoor atrium; and with 36,000 square feet of food and beverage space.
- (b) The applicant is a unit of local government as defined in s. 218.369 and has certified by resolution after a public hearing that the application serves a public purpose.
- (c) There are existing projections that the Opryland facility will attract over 200,000 convention attendees and visitors annually.
- (d) There is an independent analysis or study, using methodology approved by the Office of Tourism, Trade, and Economic Development, which demonstrates that the amount of the revenues generated by the taxes imposed under chapter 212 with respect to the use and operation of the Opryland facility will equal or exceed \$2 million annually.
- (e) Documentation exists that demonstrates that the applicant has a financial commitment to the project through a public improvement partnership agreement of up to \$35 million.
- (3) The applicant may use funds provided pursuant to s. 212.20 for the public purpose of paying for the construction, reconstruction, renovation, debt service and debt service reserve funds, operating and maintenance, or

repair and replacement costs associated with any toll road on which the facility relies for access.

- (4) Upon determining that an applicant is or is not certifiable, the Office of Tourism, Trade, and Economic

 Development shall notify the applicant of his or her status by means of an official letter. If certifiable, the Office of

 Tourism, Trade, and Economic Development shall notify the executive director of the Department of Revenue and the applicant of such certification by means of an official letter granting certification. From the date of such certification, the applicant shall have 5 years to open the Opryland facility to the public and notify the Office of Tourism, Trade, and Economic Development of such opening. The Department of Revenue shall not begin distributing funds until 30 days following notice by the Office of Tourism, Trade, and Economic Development that the Opryland facility is open to the public.
- (5) The Department of Revenue may audit as provided in s. 213.34 to verify that the distributions under this section have been expended as required by this section.
- (6) The Office of Tourism, Trade, and Economic

 Development must recertify every 10 years that the facility is open and is meeting the minimum projections for attendance or sales tax revenues as required at the time of original certification. If the facility is not certified as meeting the minimum projections, the distribution of revenues pursuant to s. 212.20(6)(f)5.d. shall be reduced by 50 percent. Such reduction shall remain in effect until revenues generated by the project in a 12-month period equal or exceed \$2 million.

Section 3. This act shall take effect July 1, 1999.

HOUSE SUMMARY

Creates the Opryland facility, an entertainment facility with 200,000 square feet of exhibition space, 150,000 feet of ballroom and meeting space, an entertainment venue which seats 1,000, and 36,000 square feet of food and beverage space. Provides for distribution of a portion of revenues from the tax on sales, use, and other transactions to such facility. Provides for certification of the Opryland facility by the Office of Tourism, Trade, and Economic Development of the Executive Office of the Governor. Provides requirements for certification. Provides for the use of funds distributed to the facility and specifies when distribution of such funds begins. Requires specified notice. Provides a time limit for the opening of the facility. Provides for audits by the Department of Revenue. Provides for periodic recertification. Provides for a reduction of funding under certain circumstances.