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2 An act relating to bond financing; amending s.  
3 159.804, F.S.; establishing an additional  
4 region for purposes of the allocation of  
5 private activity bonds issued in the state;  
6 amending s. 159.8075, F.S.; providing for  
7 applicability of certain bond conversion  
8 restrictions; providing an effective date.  
9

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

11  
12 Section 1. Paragraph (b) of subsection (1) and  
13 paragraph (b) of subsection (2) of section 159.804, Florida  
14 Statutes, are amended to read:

15 159.804 Allocation of state volume limitation.--The  
16 division shall annually determine the amount of private  
17 activity bonds permitted to be issued in this state under the  
18 Code and shall make such information available upon request to  
19 any person or agency. The total amount of private activity  
20 bonds authorized to be issued in this state pursuant to the  
21 Code shall be initially allocated as follows on January 1 of  
22 each year:

23 (1)

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

1 ~~Agency~~ in the manner prescribed in subsection (3); 5 percent  
2 for use in the state allocation pool in the manner prescribed  
3 in subsection (4); and 20 percent for use in the Florida First  
4 Business allocation pool in the manner prescribed in  
5 subsection (5).

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

16           (b) The following regions are established for the  
17 purposes of this allocation:

- 18           1. Region 1 consisting of Bay, Escambia, Holmes,  
19 Okaloosa, Santa Rosa, Walton, and Washington Counties.
- 20           2. Region 2 consisting of Calhoun, Franklin, Gadsden,  
21 Gulf, Jackson, Jefferson, Leon, Liberty, and Wakulla Counties.
- 22           3. Region 3 consisting of Alachua, Bradford, Columbia,  
23 Dixie, Gilchrist, Hamilton, Lafayette, Madison, Suwannee,  
24 Taylor, and Union Counties.
- 25           4. Region 4 consisting of Baker, Clay, Flagler,  
26 Nassau, Putnam, and St. Johns Counties.
- 27           5. Region 5 consisting of Citrus, Hernando, Levy,  
28 Marion, Pasco, and Sumter Counties.
- 29           6. Region 6 consisting of ~~Brevard~~, Lake, Osceola, and  
30 Seminole, ~~and Volusia~~ Counties.

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1           7. Region 7 consisting of DeSoto, Hardee, Highlands,  
2 Manatee, Okeechobee, and Polk Counties.

3           8. Region 8 consisting of Charlotte, Collier, Glades,  
4 Hendry, Lee, Monroe, and Sarasota Counties.

5           9. Region 9 consisting of Indian River, Martin, and  
6 St. Lucie Counties.

7           10. Region 10 consisting of Broward County.

8           11. Region 11 consisting of Dade County.

9           12. Region 12 consisting of Duval County.

10          13. Region 13 consisting of Hillsborough County.

11          14. Region 14 consisting of Orange County.

12          15. Region 15 consisting of Palm Beach County.

13          16. Region 16 consisting of Pinellas County.

14          17. Region 17 consisting of Brevard and Volusia  
15 Counties.

16           Section 2. Paragraph (a) of subsection (1) of section  
17 159.8075, Florida Statutes, is amended to read:

18           159.8075 Qualified mortgage credit certificates.--

19           (1) On or before December 29 of each year, a housing  
20 finance authority may elect, in writing to the division, to  
21 convert all or a portion of its private activity bond  
22 allocation obtained for qualified mortgage bonds under this  
23 part to the issuance of mortgage credit certificates. The  
24 election is irrevocable. A housing finance authority shall  
25 provide written notice of any election made under this section  
26 to the governing body of the county for which the housing  
27 finance authority was created.

28           (a) Except as provided in paragraphs (b) and (c), with  
29 respect to allocation granted prior to July 1, a housing  
30 finance authority located in region 1, 2, 3, 4, 5, 6, 7, 8, ~~or~~  
31 9, or 17 may make the election only in an amount not greater

1 than the amount that bears the same ratio to its region's  
2 initial allocation as the population of its county bears to  
3 the population of its region, based on population figures  
4 provided by the division.

5           Section 3. This act shall take effect upon becoming a  
6 law.

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