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2 An act relating to the Florida Statutes;
3 repealing various statutory provisions that
4 have become obsolete, have had their effect,
5 have served their purpose, or have been
6 impliedly repealed or superseded; repealing s.
7 138.10, F.S., relating to exemption from
8 required referendum to change the county seat
9 for counties having constructed a new
10 courthouse within 20 years; repealing s.
11 142.18, F.S., relating to the duty of county
12 commissioners to adopt forms required by a
13 provision of law that has been repealed;
14 repealing chapter 424, F.S., relating to
15 regulation of limited dividend housing
16 companies; amending ss. 20.18, 420.102,
17 420.6015, 421.001, 422.001, and 423.001, F.S.;
18 deleting cross-references and related
19 definitions, to conform; providing an effective
20 date.

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

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24 Section 1. Section 138.10, Florida Statutes, is
25 repealed.26 Section 2. Section 142.18, Florida Statutes, is
27 repealed.28 Section 3. Sections 424.001, 424.01, 424.02, 424.03,
29 424.04, 424.05, 424.06, 424.07, 424.08, 424.09, 424.10,
30 424.11, 424.12, 424.13, 424.14, 424.15, 424.16, 424.17,

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1 424.18, 424.19, 424.20, 424.21, and 424.22, Florida Statutes,
2 are repealed.

3 Section 4. Subsection (5) of section 20.18, Florida
4 Statutes, is amended to read:

5 20.18 Department of Community Affairs.--There is
6 created a Department of Community Affairs.

7 (5) The role of state government required by part I of
8 chapter 421 (Housing Authorities Law), chapter 422 (Housing
9 Cooperation Law), and chapter 423 (tax exemption of housing
10 authorities), ~~and chapter 424 (limited dividend housing~~
11 ~~companies)~~ is the responsibility of the Department of
12 Community Affairs; and the department is the agency of state
13 government responsible for the state's role in housing and
14 urban development.

15 Section 5. Section 420.102, Florida Statutes, is
16 amended to read:

17 420.102 Definitions.--As used in this part, the
18 following words and terms have the following meanings unless
19 the context indicates another or different meaning or intent:

20 (1) "Board of directors" means the board of directors
21 of the corporation created pursuant to this part.

22 (2) "Consortium" means two or more mortgagees who
23 jointly negotiate and agree to provide home equity conversion
24 plans to elderly homeowners, on agreed-upon terms and
25 conditions.

26 (3) "Consumer housing cooperative" means a corporation
27 incorporated pursuant to the provisions of the Florida General
28 Corporation Law.

29 (4) "Corporation," as used in this part, means the
30 Florida Housing Development Corporation created pursuant to
31 this part.

1 (5) "Development costs" means the costs which have
2 been approved by the agency as appropriate expenditures,
3 including but not limited to:

4 (a) Legal, organizational, marketing, and
5 administrative expenses;

6 (b) Payment of fees for preliminary feasibility
7 studies and advances for planning, engineering, and
8 architectural work;

9 (c) Expenses for surveys as to need and market
10 analyses;

11 (d) Necessary application and other fees to federal
12 and other government agencies; and

13 (e) Such other expenses as the agency may deem
14 appropriate to effectuate the purposes of this chapter.

15 (6) "Financial institution" means any banking
16 corporation or trust company, savings and loan association,
17 insurance company, or related corporation, partnership,
18 foundation, or other institution engaged primarily in lending
19 or investing funds.

20 (7) "Home equity conversion mortgage" means a reverse
21 mortgage loan made to an elderly homeowner which is secured by
22 a lien on real property.

23 (8) "Lending institution" means a mortgage lender,
24 including any bank or trust company, savings bank, national
25 banking association, state or federal savings and loan
26 association, or building and loan association maintaining an
27 office in this state or any insurance company authorized to
28 transact business in this state or a corporation composed of
29 such institutions.

30 ~~(9) "Limited dividend housing association" means a~~
31 ~~limited dividend housing association, including general or~~

1 ~~limited partnerships, joint ventures, or trusts organized or~~
2 ~~qualified pursuant to the laws of this state.~~

3 ~~(10) "Limited dividend housing corporation" means a~~
4 ~~limited dividend housing corporation incorporated or qualified~~
5 ~~pursuant to the provisions of the State Housing Law.~~

6 (9)~~(11)~~ "Low-income or moderate-income persons" means
7 families and persons who cannot afford, as defined by federal
8 law, to pay the amounts at which private enterprise is
9 providing a substantial supply of decent, safe, and sanitary
10 housing and fall within income limitations set by the agency
11 in its rules.

12 (10)~~(12)~~ "Nonprofit housing corporation" means a
13 nonprofit housing corporation incorporated pursuant to the
14 provisions of Florida law relating to corporations not for
15 profit.

16 (11)~~(13)~~ "Project" means a specific work or
17 improvement, including land, buildings, improvements, real and
18 personal property, or any interest therein, acquired, owned,
19 constructed, reconstructed, rehabilitated, or improved with
20 the financial assistance of the agency, including the
21 construction of low-income and moderate-income housing
22 facilities and facilities incident or appurtenant thereto,
23 such as streets, sewers, utilities, parks, site preparation,
24 landscaping, and such other administrative, community, and
25 recreational facilities as the agency determines to be
26 necessary, convenient, or desirable appurtenances.

27 (12)~~(14)~~ "Real property" means lands, structures,
28 franchises, and interests in land, including lands under water
29 and riparian rights, space and air rights, and any and all
30 other interests and rights usually included within such term.
31 Real property also means and includes any and all interests in

1 such property less than full title, such as easements,
2 incorporeal hereditaments, and every estate, interest, or
3 right, legal or equitable, including terms for years and liens
4 thereon by way of judgments, mortgages, or otherwise, and also
5 all claims for damages for such real estate.

6 (13)~~(15)~~ "Secured loan" means a loan secured by a
7 mortgage or a security interest in a project.

8 (14)~~(16)~~ "State" means the State of Florida.

9 (15)~~(17)~~ "Stockholder" means any financial institution
10 authorized to do business within this state which undertakes
11 to lend money to the corporation created pursuant to this
12 part, upon its call, and in accordance with the provisions of
13 this chapter.

14 ~~(18) "Surplus," as used in this chapter, shall not be~~
15 ~~deemed to include any increase in net worth of any limited~~
16 ~~dividend housing corporation or limited dividend housing~~
17 ~~association organized in accordance with the provisions of law~~
18 ~~by amortization or similar payments, or by reason of the sale~~
19 ~~or disposition of any assets of a limited dividend housing~~
20 ~~corporation or limited dividend housing association, to the~~
21 ~~extent such surplus can be attributed to any increase in~~
22 ~~market value of any real property or tangible personal~~
23 ~~property accruing during the period the assets were owned and~~
24 ~~held by the limited dividend housing corporation or limited~~
25 ~~dividend housing association.~~

26 Section 6. Section 420.6015, Florida Statutes, is
27 amended to read:

28 420.6015 Legislative findings.--In addition to the
29 findings and declarations in ss. 420.0002, 420.502, 421.02,
30 422.02, and 423.01, ~~and 424.02~~, which are hereby reaffirmed,
31 the Legislature finds that:

1 (1) Decent, safe, and sanitary housing for persons of
2 very low income, low income, and moderate income are a
3 critical need in the state.

4 (2) New and rehabilitated housing must be provided at
5 a cost affordable to such persons in order to alleviate this
6 critical need.

7 (3) The private sector housing construction industry
8 primarily produces housing units for middle-income households
9 and upper-income households and often has limited experience
10 in housing development which provides quality housing for
11 low-income persons in economically declining or distressed
12 areas.

13 (4) Among other things, the high cost of project
14 financing tends to restrict the development of housing
15 affordable to very-low-income persons, low-income persons, and
16 moderate-income persons.

17 (5) For these reasons, private capital and existing
18 state housing programs do not provide an adequate remedy to
19 this situation.

20 (6) Special programs are needed to stimulate private
21 enterprise to build and rehabilitate housing in order to help
22 eradicate slum conditions and provide housing for
23 very-low-income persons, low-income persons, and
24 moderate-income persons as a matter of public purpose.

25 (7) Public-private partnerships are an essential means
26 of bringing together resources to provide affordable housing.

27 (8) Through the Affordable Housing Catalyst Program
28 and other program and staff resources, the department shall
29 facilitate the mobilization of public and private resources to
30 provide affordable housing through its responsibilities in the

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1 areas of housing, comprehensive planning, and community
2 assistance.

3 Section 7. Section 421.001, Florida Statutes, is
4 amended to read:

5 421.001 State role in housing and urban
6 development.--The role of state government required by part I
7 of chapter 421 (Housing Authorities Law), chapter 422 (Housing
8 Cooperation Law), and chapter 423 (Tax Exemption of Housing
9 Authorities), ~~and chapter 424 (Limited Dividend Housing~~
10 ~~Companies)~~ is the responsibility of the Department of
11 Community Affairs; and the department is the agency of state
12 government responsible for the state's role in housing and
13 urban development.

14 Section 8. Section 422.001, Florida Statutes, is
15 amended to read:

16 422.001 State role in housing and urban
17 development.--The role of state government required by part I
18 of chapter 421 (Housing Authorities Law), chapter 422 (Housing
19 Cooperation Law), and chapter 423 (Tax Exemption of Housing
20 Authorities), ~~and chapter 424 (Limited Dividend Housing~~
21 ~~Companies)~~ is the responsibility of the Department of
22 Community Affairs; and the department is the agency of state
23 government responsible for the state's role in housing and
24 urban development.

25 Section 9. Section 423.001, Florida Statutes, is
26 amended to read:

27 423.001 State role in housing and urban
28 development.--The role of state government required by part I
29 of chapter 421 (Housing Authorities Law), chapter 422 (Housing
30 Cooperation Law), and chapter 423 (Tax Exemption of Housing
31 Authorities), ~~and chapter 424 (Limited Dividend Housing~~

1 ~~Companies~~ is the responsibility of the Department of
2 Community Affairs; and the department is the agency of state
3 government responsible for the state's role in housing and
4 urban development.

5 Section 10. This act shall take effect upon becoming a
6 law.

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