

1                                   A bill to be entitled  
2           An act relating to taxation; amending s.  
3           212.20, F.S.; providing for the Department of  
4           Revenue to distribute sales tax reimbursements  
5           to certified sports industry economic  
6           development projects under certain  
7           circumstances; providing a lump sum payment to  
8           the International Game Fish Association World  
9           Center; reducing the maximum number of monthly  
10          distributions to account for the lump sum  
11          payment; amending s. 213.053, F.S.; extending  
12          the current information sharing with the Office  
13          of Tourism, Trade, and Economic Development to  
14          include the sales tax reimbursement program for  
15          certified sports industry economic development  
16          projects; creating s. 288.113, F.S.; creating a  
17          tax reimbursement program for certified sports  
18          industry economic development projects;  
19          providing legislative findings and  
20          declarations; providing definitions; providing  
21          eligibility criteria for amateur sports  
22          businesses; prescribing the terms and amounts  
23          of tax reimbursements; providing a  
24          certification procedure, to be established and  
25          administered by the Office of Tourism, Trade,  
26          and Economic Development; providing for  
27          periodic recertification; abating or reducing  
28          funding in specified circumstances; providing a  
29          maximum number of years for which an amateur  
30          sports business may be certified; providing for  
31          decertification; providing a penalty for

1 falsifying an application; providing for a tax  
2 reimbursement agreement and prescribing terms  
3 of the agreement; providing for annual claims  
4 for reimbursement; providing duties of the  
5 Department of Revenue; providing for  
6 administration of the program; providing for  
7 recordkeeping and submission of an annual  
8 report to the Legislature; amending s.  
9 288.1229, F.S.; providing an additional purpose  
10 for which the Office of Tourism, Trade, and  
11 Economic Development may authorize a  
12 direct-support organization to assist the  
13 office; providing for the creation of new jobs  
14 in this state; providing authority to the  
15 Department of Agriculture and Consumer Services  
16 to negotiate agreements with certain land  
17 owners for water use in rural areas; creating  
18 s. 570.249, F.S.; creating the Agricultural  
19 Economic Development Program Disaster Loans;  
20 creating s. 570.911, F.S.; providing for an  
21 equestrian educational sports program at 4-year  
22 state universities; providing an effective  
23 date.

24  
25 Be It Enacted by the Legislature of the State of Florida:

26  
27 Section 1. Paragraph (f) of subsection (6) of section  
28 212.20, Florida Statutes, is amended to read:

29 212.20 Funds collected, disposition; additional powers  
30 of department; operational expense; refund of taxes  
31 adjudicated unconstitutionally collected.--

1           (6) Distribution of all proceeds under this chapter  
2 shall be as follows:

3           (f) The proceeds of all other taxes and fees imposed  
4 pursuant to this chapter shall be distributed as follows:

5           1. In any fiscal year, the greater of \$500 million,  
6 minus an amount equal to 4.6 percent of the proceeds of the  
7 taxes collected pursuant to chapter 201, or 5 percent of all  
8 other taxes and fees imposed pursuant to this chapter shall be  
9 deposited in monthly installments into the General Revenue  
10 Fund.

11           2. Two-tenths of one percent shall be transferred to  
12 the Solid Waste Management Trust Fund.

13           3. After the distribution under subparagraphs 1. and  
14 2., 9.653 percent of the amount remitted by a sales tax dealer  
15 located within a participating county pursuant to s. 218.61  
16 shall be transferred into the Local Government Half-cent Sales  
17 Tax Clearing Trust Fund.

18           4. After the distribution under subparagraphs 1., 2.,  
19 and 3., 0.054 percent shall be transferred to the Local  
20 Government Half-cent Sales Tax Clearing Trust Fund and  
21 distributed pursuant to s. 218.65.

22           5. Of the remaining proceeds:

23           a. Beginning July 1, 1992, \$166,667 shall be  
24 distributed monthly by the department to each applicant that  
25 has been certified as a "facility for a new professional  
26 sports franchise" or a "facility for a retained professional  
27 sports franchise" pursuant to s. 288.1162 and \$41,667 shall be  
28 distributed monthly by the department to each applicant that  
29 has been certified as a "new spring training franchise  
30 facility" pursuant to s. 288.1162. Distributions shall begin  
31 60 days following such certification and shall continue for 30

1 years. Nothing contained herein shall be construed to allow an  
2 applicant certified pursuant to s. 288.1162 to receive more in  
3 distributions than actually expended by the applicant for the  
4 public purposes provided for in s. 288.1162(7). However, a  
5 certified applicant shall receive distributions up to the  
6 maximum amount allowable and undistributed under this section  
7 for additional renovations and improvements to the facility  
8 for the franchise without additional certification.

9 b. Beginning 30 days after notice by the Office of  
10 Tourism, Trade, and Economic Development to the Department of  
11 Revenue that an applicant has been certified as the  
12 professional golf hall of fame pursuant to s. 288.1168 and is  
13 open to the public, \$166,667 shall be distributed monthly, for  
14 up to 300 months, to the applicant.

15 c. Beginning 30 days after notice by the Office of  
16 Tourism, Trade, and Economic Development ~~Department of~~  
17 ~~Commerce~~ to the Department of Revenue that the applicant has  
18 been certified as the International Game Fish Association  
19 World Center facility pursuant to s. 288.1169, and the  
20 facility is open to the public, \$83,333 shall be distributed  
21 monthly, for up to 168 ~~180~~ months, to the applicant. This  
22 distribution is subject to reduction pursuant to s. 288.1169.  
23 A lump sum payment of \$999,996 shall be made, after  
24 certification and before July 1, 2000.

25 d. Beginning 12 months after notice by the Office of  
26 Tourism, Trade, and Economic Development that an applicant has  
27 been certified as a certified sports industry economic  
28 development project, a monthly sales tax reimbursement payment  
29 in the amount set forth in the notice by the Office of  
30 Tourism, Trade, and Economic Development shall be distributed  
31 to the applicant until the certification expires or notice is

1 received from the Office of Tourism, Trade, and Economic  
2 Development of a change in the applicant's certification  
3 status or in the certified monthly payment amount. The amount  
4 of the monthly sales tax reimbursement distribution shall be  
5 adjusted beginning 30 days after notice by the Office of  
6 Tourism, Trade, and Economic Development that the applicant is  
7 to receive a reduced or increased sales tax reimbursement  
8 payment.

9           6. All other proceeds shall remain with the General  
10 Revenue Fund.

11           Section 2. Paragraph (k) of subsection (7) of section  
12 213.053, Florida Statutes, is amended to read:

13           213.053 Confidentiality and information sharing.--

14           (7) Notwithstanding any other provision of this  
15 section, the department may provide:

16           (k) Payment information relative to chapters 199, 201,  
17 212, 220, and 221 to the Office of Tourism, Trade, and  
18 Economic Development in its administration of the tax refund  
19 program for qualified defense contractors authorized by s.  
20 288.1045, ~~and~~ the tax refund program for qualified target  
21 industry businesses authorized by s. 288.106, and the sales  
22 tax reimbursement program for certified sports industry  
23 economic development projects authorized by s. 288.113.

24           Section 3. Section 288.113, Florida Statutes, is  
25 created to read:

26           288.113 Tax reimbursement program for certified sports  
27 industry economic development projects.--

28           (1) LEGISLATIVE FINDINGS AND DECLARATIONS.--The  
29 Legislature finds that attracting, retaining, and providing  
30 favorable conditions for the growth of certified sports  
31 industry economic development projects provides high-quality

1 employment opportunities for residents of the state, increases  
2 tourism, and enhances the economic foundations of the state.  
3 It is the policy of the state to encourage the growth of  
4 high-value-added employment to the economic base by providing  
5 a sales tax reimbursement to certified sports industry  
6 economic development projects that create new employment  
7 opportunities and generate new sales tax dollars by expanding  
8 businesses within the state or by bringing new businesses to  
9 the state.

10 (2) DEFINITIONS.--As used in this section:

11 (a) "Certified sports industry economic development  
12 project" or "project" means any amateur sports business that  
13 develops, operates, or both develops and operates a project  
14 that attracts and retains multiyear amateur sporting events  
15 that generate new sales taxes for the state, has submitted a  
16 properly completed application to the Office of Tourism,  
17 Trade, and Economic Development, and has subsequently been  
18 certified by that office as a certified sports industry  
19 economic development project. The project may not be one that  
20 is located in Florida prior to the effective date of this act.

21 (b) "Sales tax reimbursement" means the monthly amount  
22 to be distributed through a reimbursement to a certified  
23 sports industry economic development project pursuant to s.  
24 212.20. Such amount shall be determined by the Office of  
25 Tourism, Trade, and Economic Development as provided in this  
26 section.

27 (3) AMATEUR SPORTS BUSINESS ELIGIBLE TO APPLY.--

28 (a) Any amateur sports business that promotes  
29 multiyear amateur sports industry economic development  
30 activities in the state may submit to the Office of Tourism,  
31 Trade, and Economic Development an application for approval as

1 a certified sports industry economic development project for  
2 the purpose of receiving a sales tax reimbursement on new  
3 sales taxes generated by increased new business and tourism  
4 activity directly attributable to the proposed amateur sports  
5 industry economic development project.

6 (b) The number of certified sports industry economic  
7 development projects shall not exceed three. However, prior to  
8 June 30, 2005, the number of certified sports industry  
9 economic development projects shall not exceed one, and prior  
10 to such date, the total appropriation for the project shall  
11 not exceed \$2 million.

12 (4) SALES TAX REIMBURSEMENT AND AUTHORIZED  
13 AMOUNT.--Pursuant to s. 212.20, each certified sports industry  
14 economic development project shall be eligible for a monthly  
15 distribution of its sales tax reimbursement in the amount  
16 determined by its sales tax reimbursement agreement with the  
17 Office of Tourism, Trade, and Economic Development. The  
18 amount shall be based on new sales tax revenues generated  
19 under chapter 212 by increased new business and tourism  
20 activity directly attributable to the project as determined  
21 using the sports economic impact model and, subject to other  
22 restrictions, returns 50 percent of that amount to the  
23 project. The total amount of sales tax reimbursement for all  
24 fiscal years estimated for each project shall not exceed 50  
25 percent of the cost of the project as determined by the Office  
26 of Tourism, Trade, and Economic Development in the  
27 certification process set forth in subsection (6). The  
28 annualized amount of the monthly distribution shall be  
29 calculated by the Office of Tourism, Trade, and Economic  
30 Development and specified in the applicant's sales tax  
31 reimbursement agreement. Annual payment amounts shall be no

1 less than \$500,000 and no more than \$2 million, unless the  
2 Office of Tourism, Trade, and Economic Development reduces  
3 payments below \$500,000 under its authority to decertify a  
4 project as discussed in subsection (6).

5 (5) AUTHORIZED USE OF SALES TAX REIMBURSEMENT  
6 PAYMENTS.--After entering into a sales tax reimbursement  
7 agreement under subsection (7), a certified sports industry  
8 economic development project may receive a sales tax  
9 reimbursement for any of the following:

10 (a) Developing and implementing any component of the  
11 project's sports events and activities.

12 (b) Constructing, reconstructing, renovating,  
13 furnishing, equipping, or operating the project's facilities  
14 or events.

15 (c) Pledging payments or debt service on, or funding,  
16 debt service reserve funds, arbitrage rebate obligations, or  
17 other amounts payable with respect to bonds for the project's  
18 activities and facilities.

19 (d) Paying the cost of relocating the project's  
20 corporate headquarters into the state.

21 (6) CERTIFICATION, RECERTIFICATION, AND  
22 DECERTIFICATION PROCEDURE.--

23 (a) The Office of Tourism, Trade, and Economic  
24 Development shall establish a certification process by which a  
25 proposed amateur sports industry economic development project  
26 may be approved by the office as a certified sports industry  
27 economic development project that is eligible to receive  
28 economic development incentives in the form of a sales tax  
29 reimbursement of a percentage of new sales taxes that have  
30 been generated and remitted to the state as a result of the  
31 certified sports industry economic development project.



1           (b) Before certifying an applicant under this  
2 subsection, the Office of Tourism, Trade, and Economic  
3 Development must determine that the applicant has:

4           1. Completed an independent analysis or study,  
5 verified by the Office of Tourism, Trade, and Economic  
6 Development, which demonstrates that the proposed amateur  
7 sports industry economic development project will generate a  
8 minimum of \$1 million annually in new sales tax revenues over  
9 a multiyear period.

10           2. Received commitments for amateur sports activities  
11 which demonstrate that the proposed amateur sports economic  
12 development project will bring to this state on a multiyear  
13 basis new proposed amateur sports economic development project  
14 activities that will generate a minimum of \$1 million in new  
15 sales tax revenues annually, as verified by the Office of  
16 Tourism, Trade, and Economic Development.

17           3. Demonstrated that the applicant has provided, is  
18 capable of providing, or has financial or other commitments to  
19 provide more than one-half of the costs incurred in or related  
20 to the development of the proposed amateur sports industry  
21 economic development project activity.

22           (c) An amateur sports business that has previously  
23 been certified under this section and has received a sales tax  
24 reimbursement under that certification is ineligible for  
25 additional certification.

26           (d) Upon determining that a proposed amateur sports  
27 industry economic development project meets the established  
28 criteria for approval as a certified sports industry economic  
29 development project and qualifies for a sales tax  
30 reimbursement, the Office of Tourism, Trade, and Economic  
31 Development shall issue to the applicant a letter of

1 certification that stipulates the terms of the sales tax  
2 reimbursement agreement and the penalties for failing to  
3 comply with those terms.

4 (e) The Office of Tourism, Trade, and Economic  
5 Development shall deny the application of an amateur sports  
6 business to be a certified sports industry economic  
7 development project if the office determines that the proposed  
8 project does not meet the established criteria for approval.

9 (f) The Office of Tourism, Trade, and Economic  
10 Development shall develop a standardized form for an amateur  
11 sports business to complete in applying for certification as a  
12 certified sports industry economic development project. The  
13 application shall include, but is not limited to, relevant  
14 information on employment and job creation, proposed budgets,  
15 contracts for multiyear events and projects, project  
16 financing, and other information requested by the office. The  
17 application may be distributed to applicants by the Office of  
18 Tourism, Trade, and Economic Development, and all completed  
19 applications shall be processed by the office.

20 (g) Initial certification for a sales tax  
21 reimbursement under this section is valid for 10 years.  
22 Subsequent to the initial certification period, the certified  
23 sports industry economic development project is eligible for  
24 two periods of recertification, each of which is valid for 5  
25 years. A project must request recertification 12 months before  
26 the expiration of the certificate.

27 (h) A certified sports industry economic development  
28 project may request recertification after the initial  
29 certification period to be requalified for certification as a  
30 certified sports industry economic development project for a  
31 period not to exceed 20 years.

1           (i) The Office of Tourism, Trade, and Economic  
2 Development shall recertify, before the end of the first  
3 10-year period, that the certified sports industry economic  
4 development project is operational and that the project is  
5 meeting the minimum projections for sales tax revenues as  
6 required at the time of original certification. If the project  
7 is not recertified during this 10-year review period as  
8 meeting the minimum projections, funding shall be adjusted  
9 until certification criteria are met. If the project fails to  
10 generate annual sales tax revenues pursuant to its sales tax  
11 reimbursement agreement with the Office of Tourism, Trade, and  
12 Economic Development, the amount of revenues distributed to  
13 the project under s. 212.20(6)(f)5.d. shall be reduced to an  
14 amount equal to a pro-rata amount of the taxes collected times  
15 50 percent. If, for 2 consecutive years, the amount of tax  
16 revenues collected falls below a minimum of \$1 million per  
17 year, the project may be decertified at the discretion of the  
18 Office of Tourism, Trade, and Economic Development. Such a  
19 reduction shall remain in effect until the sales tax revenues  
20 generated by the project in a 12-month period equal or exceed  
21 \$1 million.

22           (j) A project may be decertified if the Office of  
23 Tourism, Trade, and Economic Development determines that the  
24 amateur sports business can no longer maintain its economic  
25 development activities in this state. If the project is no  
26 longer in existence, or is no longer viable, as determined by  
27 the project's sales tax reimbursement agreement with the  
28 Office of Tourism, Trade, and Economic Development, or if the  
29 project has the certificate for purposes other than those  
30 authorized by this section and chapter 212, the Office of  
31 Tourism, Trade, and Economic Development shall notify the

1 Department of Revenue to suspend payment for a period of 6  
2 months until the project is either in compliance with the  
3 sales tax reimbursement agreement or is determined to be in  
4 default. In addition to other penalties imposed by law, any  
5 person who knowingly and willfully falsifies an application  
6 for purposes other than those authorized by this section  
7 commits a felony of the third degree, punishable as provided  
8 in s. 775.082, s. 775.083, or s. 775.084.

9 (k) The Office of Tourism, Trade, and Economic  
10 Development shall provide written notification to the  
11 Department of Revenue of all certifications, recertifications,  
12 and decertifications of projects and of the sales tax  
13 reimbursement distribution amount each project is entitled to  
14 receive.

15 (l) The Office of Tourism, Trade, and Economic  
16 Development shall develop rules for the receipt and processing  
17 of applications for funding pursuant to s. 212.20.

18 (7) SALES TAX REIMBURSEMENT AGREEMENT TERMS.--

19 (a) In order to qualify for sales tax reimbursement  
20 from the state, each certified sports industry economic  
21 development project must enter into a written agreement with  
22 the Office of Tourism, Trade, and Economic Development which  
23 specifies, at a minimum:

24 1. The total number of full-time-equivalent jobs  
25 created in or transferred to the state as a direct result of  
26 the project, the average wage paid for those jobs, the  
27 criteria that will apply to measuring the achievement of these  
28 terms during the effective period of the agreement, and a time  
29 schedule or plan for when such jobs will be in place and  
30 operative in the state.

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1           2. The maximum amount of new sales taxes estimated to  
2 be generated as a result of the project, the maximum amount of  
3 sales tax reimbursement that the project is eligible to  
4 receive, and the maximum amount of sales tax reimbursement  
5 that the project is requesting.

6           3. The budgets, financing, projections, and cost  
7 estimates for the sports activities and projects for which  
8 reimbursement is sought.

9           (b) Compliance with the terms and conditions of the  
10 sales tax reimbursement agreement is a condition precedent for  
11 receiving a sales tax reimbursement each year. The terms and  
12 time frame of the agreement shall be commensurate with the  
13 duration of the certification period. Failure to comply with  
14 the terms and conditions of the sales tax reimbursement  
15 agreement shall result in an immediate review by the Office of  
16 Tourism, Trade, and Economic Development of the activities of  
17 the project.

18           (c) The sales tax reimbursement shall not exceed 50  
19 percent of the total project costs, amortized over a period of  
20 years not to exceed 20.

21           (d) Sales tax reimbursement may be provided through  
22 direct payment or other means of payment to the certified  
23 sports industry economic development project, as determined in  
24 the sales tax reimbursement agreement with the approval of the  
25 Department of Revenue.

26           (8) ADMINISTRATION.--

27           (a) The Office of Tourism, Trade, and Economic  
28 Development may verify information provided in any claim for  
29 sales tax reimbursement under this section, including  
30 information regarding employment and wage levels or the  
31 payment of taxes under chapter 212 to the appropriate agency,

1 including the Department of Revenue, the Department of Labor  
2 and Employment Security, or the appropriate local government  
3 or authority.

4 (b) To facilitate the process of monitoring and  
5 auditing applications made under this program, the Office of  
6 Tourism, Trade, and Economic Development may request  
7 information necessary for determining a project's compliance  
8 with this section from the Department of Revenue, the  
9 Department of Labor and Employment Security, or any local  
10 government or authority. These governmental entities shall  
11 provide assistance in the areas within their scope of  
12 responsibilities.

13 (c) The Department of Revenue may audit as provided in  
14 s. 213.34 to verify that the distributions pursuant to this  
15 section have been expended as required in this section.

16 (9) RELATIONSHIP OF SALES TAX REIMBURSEMENTS TO SPORTS  
17 INDUSTRY GROWTH; REPORT TO THE LEGISLATURE.--Beginning January  
18 1, 2001, the Office of Tourism, Trade, and Economic  
19 Development shall maintain records based on information  
20 provided on taxpayer applications for certified sports  
21 industry economic development projects that receive sales tax  
22 reimbursements. These records must include a statement of the  
23 percentage of the overall new economic impact generated by  
24 certified sports industry economic development projects and  
25 the amount of funds annually reimbursed to such projects. In  
26 addition, the Office of Tourism, Trade, and Economic  
27 Development shall maintain data showing the annual growth in  
28 Florida-based amateur sports industry businesses and the  
29 number of persons employed and wages paid by such businesses.  
30 The Office of Tourism, Trade, and Economic Development shall  
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1 report this information to the Legislature annually, no later  
2 than December 1.

3 Section 4. Subsection (1) of section 288.1229, Florida  
4 Statutes, is amended to read:

5 288.1229 Promotion and development of sports-related  
6 industries and amateur athletics; direct-support organization;  
7 powers and duties.--

8 (1) The Office of Tourism, Trade, and Economic  
9 Development may authorize a direct-support organization to  
10 assist the office in:

11 (a) The promotion and development of the sports  
12 industry and related industries for the purpose of improving  
13 the economic presence of these industries in Florida.

14 (b) The promotion of amateur athletic participation  
15 for the citizens of Florida and the promotion of Florida as a  
16 host for national and international amateur athletic  
17 competitions for the purpose of encouraging and increasing the  
18 direct and ancillary economic benefits of amateur athletic  
19 events and competitions.

20 (c) The attraction of sports industry economic  
21 development projects to this state for the purposes set forth  
22 in paragraphs (a) and (b), as well as for the purposes of  
23 increasing national and international media promotions and  
24 attention, promoting the quality of life in the state, and  
25 promoting tourism, which will have a positive effect on  
26 expanding the tax base as well as creating new jobs in the  
27 state.

28 Section 5. The Department of Agriculture and Consumer  
29 Services is authorized to negotiate agreements with landowners  
30 for water supply in rural areas, provided that:

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1           (1) The water to be supplied is currently available to  
2 property owned or controlled by the department; and

3           (2) The intended use and quantity are not inconsistent  
4 with any permit required under part II of chapter 373, Florida  
5 Statutes, for the source of supply in effect at the time of  
6 the agreement.

7           Section 6. Section 570.249, Florida Statutes, is  
8 created to read:

9           570.249 Agricultural Economic Development Program  
10 Disaster Loans.--

11           (1) USE OF LOAN FUNDS.--Loan funds to agricultural  
12 producers who have experienced crop losses from a natural  
13 disaster or a socio-economic condition or event may be used to  
14 restore or replace essential physical property, such as  
15 animals, fences, equipment, structural production facilities,  
16 or orchard trees; pay all or part of production costs  
17 associated with the disaster year; pay essential family living  
18 expenses; and restructure farm debts. Funds may be issued as  
19 direct loans, or as loan guarantees for up to 90 percent of  
20 the total loan, in amounts not less than \$30,000 nor more than  
21 \$250,000. Applicants must provide at least 10 percent equity.

22           (2) ELIGIBLE CROPS.--Crops eligible for the emergency  
23 loan program include:

24           (a) Crops grown for human consumption;

25           (b) Crops planted and grown for livestock consumption,  
26 including, but not limited to, grain, seed, and forage crops;

27           (c) Crops grown for fiber, except for trees; and

28           (d) Speciality crops, such as aquacultural,  
29 floricultural, or ornamental nursery crops; Christmas trees;  
30 turf for sod; industrial crops; and seed crops used to produce  
31 eligible crops.



1           (3) FARMING INFORMATION.--A borrower must keep  
2 complete and acceptable farm records and present them as proof  
3 of production levels. A borrower must operate in accordance  
4 with a farm plan that he or she develops and that is approved  
5 by the commissioner. A borrower may be required to participate  
6 in a financial management training program and obtain crop  
7 insurance.

8           (4) LOAN APPLICATION.--In order to qualify for a loan  
9 under this section an applicant must submit an application to  
10 the committee within 30 days after the natural disaster or  
11 socio-economic condition or event occurs or the date the crop  
12 damage becomes apparent. An applicant must be a citizen of the  
13 United States, a bona fide resident of the state, and,  
14 together with the applicant's spouse and their dependents,  
15 have a total net worth of less than the \$100,000. The value of  
16 any residential homestead owned by the applicant must not be  
17 included in determining the applicant's net worth. An  
18 applicant must also demonstrate the need for economic  
19 assistance, be worthy of credit according to standards  
20 established by the commissioner, prove that he or she cannot  
21 obtain commercial credit, and demonstrate that he or she has  
22 the ability to repay the loan.

23           (5) LOAN SECURITY REQUIREMENTS.--All loans must be  
24 fully collateralized. A first lien is required on all property  
25 or product acquired, produced, or refinanced with loan funds.  
26 The specific type of collateral required may vary depending  
27 upon the loan purpose, repayment ability, and the particular  
28 circumstances of the applicant.

29           (6) LOAN REPAYMENT.--Repayment of loans for crops,  
30 livestock, and non-real-estate losses shall normally be repaid  
31 within 7 years, or, in special circumstances within 20 years.

1 Loans for physical losses to real estate and buildings shall  
2 not exceed 30 years. Borrowers are expected to return to  
3 conventional credit sources when they are financially able.  
4 Loans are a temporary source of credit and borrowers must be  
5 reviewed periodically to determine whether they can return to  
6 conventional credit.

7 Section 7. Section 570.911, Florida Statutes, is  
8 created to read:

9 570.911 Equestrian educational sports program.--The  
10 Department of Agriculture and Consumer Services shall  
11 establish an equestrian educational sports program with one or  
12 more accredited 4-year state universities designed to give  
13 student riders the opportunity to learn, compete, and succeed  
14 at the collegiate level, while at the same time promoting the  
15 state's multi-billion dollar equine industry.

16 Section 8. This act shall take effect July 1, 2000.  
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