

Bill No. HB 1749, 2nd Eng.

Amendment No. Barcode 801068

<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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Senator Diaz de la Portilla moved the following amendment:

Senate Amendment (with title amendment)

Delete everything after the enacting clause

and insert:

Section 1. Section 288.707, Florida Statutes, is amended to read:

288.707 Florida Black Business Investment Board.--

(1) The Legislature finds that the public interest of Florida will be served by the creation and growth of black business enterprises by:

(a) Establishing a partnership between the public sector and the private sector which seeks to leverage the provision of state funds with funds and other resources from private-sector businesses and other nonstate sources.

(b)~~(a)~~ Increasing opportunities for employment of blacks, as well as the population in general;

(c)~~(b)~~ Providing role models and establishing business networks for the benefit of future generations of aspiring black entrepreneurs;

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1 (d)~~(c)~~ Strengthening the economy of the state by
2 increasing the number of qualified black business enterprises,
3 which in turn will increase competition in the marketplace and
4 improve the welfare of economically depressed neighborhoods;
5 and

6 (e)~~(d)~~ Taking measures to increase access of black
7 businesses to both debt and equity capital.

8 (2) For the purposes of ss. 288.707-288.714 9-21,
9 ~~chapter 85-104, Laws of Florida:~~

10 (a) "Black business enterprise" means any business
11 concern which is organized to engage in commercial
12 transactions and which is at least 51 percent owned by one or
13 more black Americans as defined in s. 288.703 and whose
14 management and daily operations are controlled by such
15 persons.

16 (b) "Black business investment corporation" means a
17 subsidiary of a financial institution or a consortium of
18 financial institutions investing in, or lending to, black
19 business enterprises.

20 (c) "Consortium" means two or more financial
21 institutions which jointly negotiate and agree to provide
22 assistance to black business enterprises as provided in ss.
23 288.707-288.714 9-21, chapter 85-104, Laws of Florida.

24 (3) There is hereby created a not-for-profit
25 corporation within the Office of Tourism, Trade, and Economic
26 Development a body politic and corporate to be known as the
27 Florida Black Business Investment Board, hereinafter referred
28 to as the "board," which shall be registered, incorporated,
29 organized, and operated in compliance with chapter 617 and
30 which shall not be a unit or entity of state government.~~The~~
31 ~~board is hereby constituted a public instrumentality, and the~~

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1 ~~exercise by the board of the powers conferred by ss. 9-21,~~
2 ~~chapter 85-104, Laws of Florida, shall be deemed to be the~~
3 ~~performance of an essential governmental function.~~

4 (a) The board shall consist of the following members:

5 1. Six ~~seven~~ members appointed by the Governor subject
6 to confirmation by the Senate, ~~who must six of whom shall~~ be
7 experienced in investment finance and business development,
8 ~~one of whom must be a member of a black business investment~~
9 corporation.

10 2. One member from the private sector appointed by the
11 President of the Senate, who must be experienced in investment
12 finance and business development and who shall serve a term of
13 2 years.

14 3. One member from the private sector appointed by the
15 Speaker of the House of Representatives, who must be
16 experienced in investment finance and business development and
17 who shall serve a term of 2 years.

18 4. Three representatives of black business investment
19 corporations, who must be selected from among and by the
20 chairmen of the black business investment corporations. A
21 representative from a black business investment corporation
22 shall serve for a term of 2 years but shall be eligible for
23 reappointment on a rotating basis with other representatives
24 from black business investment corporations.

25 5. The vice chairman of Enterprise Florida, Inc., or
26 his or her designee, who shall be an ex officio, nonvoting
27 member, and who shall provide information, advice, and
28 guidance designed to enhance the coordination of activities of
29 Enterprise Florida, Inc., and the board.

30 6. The chair of the Florida Development Finance
31 Corporation, created pursuant to s. 288.9604, who shall be an

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1 ex officio, nonvoting member of the board.

2 (b) Members appointed by the Governor shall serve
3 terms of 4 years, except that in making the initial
4 appointments, the Governor shall appoint ~~one member to serve~~
5 ~~for a term of 1 year~~, two members to serve for terms of 2
6 years, two members to serve for terms of 3 years, and two
7 members to serve for terms of 4 years.

8 (c) Any person appointed to fill a vacancy on the
9 board shall be appointed in a like manner and shall serve for
10 only the unexpired term. Any member shall be eligible for
11 reappointment.

12 (d) The Governor shall appoint the chairperson who
13 shall be a member of the board and shall serve at the pleasure
14 of the Governor. The board shall annually elect one of its
15 members as vice chairperson and shall designate a
16 secretary-treasurer who need not be a member of the board.
17 The secretary-treasurer shall keep a record of the proceedings
18 of the board and shall be the custodian of all books,
19 documents, and papers filed with the board, of the minute
20 books of the board, and of its official seal. ~~A majority of~~
21 ~~the members of the board shall constitute a quorum.~~

22 (e) The board shall meet at least four times each
23 year, upon the call of the chairperson, the vice chairperson,
24 or at the request of a majority of the membership. A majority
25 of the total number of all members fixed by paragraphs (a) and

26 (h) shall constitute a quorum. The board may take official
27 action by a majority vote of the members present at any
28 meeting at which a quorum is present.

29 ~~(f)(e)~~ Members of the board shall serve without
30 compensation, but members, the president of the board, and
31 other board employees may be reimbursed for all reasonable,

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1 necessary, and actual expenses as determined by the board
2 ~~shall be reimbursed for per diem and travel expenses in~~
3 ~~accordance with s. 112.061.~~

4 (g)(f) Each member of the board who is not otherwise
5 required to file financial disclosure pursuant to s. 8, Art.
6 II of the State Constitution or s. 112.3144 shall file full
7 ~~and public~~ disclosure of financial interests pursuant to s.
8 112.3145 at the times and places and in the same manner
9 ~~required of elected constitutional officers under s. 8, Art.~~
10 ~~II of the State Constitution and any law implementing s. 8,~~
11 ~~Art. II of the State Constitution.~~

12 (h) Notwithstanding the provisions of paragraph (a),
13 the board may by resolution appoint two at-large members to
14 the board from the private sector, each of whom may serve a
15 1-year term. At-large members shall have the powers and duties
16 of other members of the board, except that they may not serve
17 on an executive committee. An at-large member is eligible for
18 reappointment but may not vote on his or her own
19 reappointment.

20 Section 2. Section 288.7075, Florida Statutes, is
21 created to read:

22 288.7075 Legislative findings and intent; assistance
23 to minority business enterprises.--The Legislature finds that
24 a public purpose is served by creating and providing state
25 financial support for the public-private partnership known as
26 the Florida Black Business Investment Board, as well as by
27 providing financial support for the black business investment
28 corporations, in order to address the business-development
29 needs of black business enterprises. The Legislature further
30 finds, however, that the business-development needs of black
31 business enterprises are shared by other minority business

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1 enterprises defined under s. 288.703. It is the intent of the
2 Legislature, therefore, that the board and the black business
3 investment corporations, notwithstanding any provisions in ss.
4 288.707-288.714 to the contrary, include minority business
5 enterprises within the scope of their duties,
6 responsibilities, and activities and report to the Governor
7 and the Legislature on their progress in assisting black
8 business enterprises and minority business enterprises.

9 Section 3. Section 288.708, Florida Statutes, is
10 amended to read:

11 288.708 President ~~Executive director~~; employees.--

12 (1) The president ~~executive director~~ of the board, who
13 may also be designated as secretary-treasurer, shall be
14 appointed by the board and shall serve at the pleasure of the
15 board. The board shall establish and adjust the compensation
16 of the president.The president ~~executive director~~ shall be
17 the chief administrative and operational officer of the board
18 and shall direct and supervise administrative affairs and the
19 general management of the board. The board may delegate to its
20 president those powers and responsibilities it deems
21 appropriate, except for appointment of the president.The
22 president ~~executive director~~:

23 (a) May contract with or employ legal and technical
24 experts and such other employees, permanent and temporary, as
25 shall be authorized by the board;

26 (b) Shall attend meetings of the board; and

27 (c) Shall cause copies to be made of all minutes and
28 other records and documents of the board and shall certify
29 that such copies are true copies. All persons dealing with
30 the board may rely upon such certification.

31 (2) The board and its officers shall be responsible

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1 for the prudent use of all public and private funds and shall
2 ensure that the use of such funds is in accordance with all
3 applicable laws, bylaws, or contractual requirements. No
4 employee of the board shall receive compensation for
5 employment which exceeds the salary paid to the Governor,
6 unless the board and the employee have executed a contract
7 that prescribes specific, measurable performance outcomes for
8 the employee, the satisfaction of which provides the basis for
9 the award of incentive payments that increase the employee's
10 total compensation to a level above the salary paid to the
11 Governor.~~The executive director and all employees of the~~
12 ~~board shall be exempt from the provisions of part II of~~
13 ~~chapter 110, and the executive director shall be subject to~~
14 ~~the provisions of part IV of chapter 110.~~

15 Section 4. Section 288.709, Florida Statutes, is
16 amended to read:

17 288.709 Powers of the Florida Black Business
18 Investment Board.--The board shall have all the powers
19 necessary or convenient to carry out and effectuate the
20 purposes and provisions of ss. 288.707-288.714 ~~9-21, chapter~~
21 ~~85-104, Laws of Florida,~~ including, but not limited to, the
22 power to:

23 (1) Adopt bylaws for the regulation of its affairs and
24 the conduct of its business and adopt policies ~~rules~~ pursuant
25 ~~to ss. 120.536(1) and 120.54~~ to implement the provisions of
26 law conferring duties upon it. However, any proposed bylaws or
27 policies ~~rules~~ affecting the operation or administration or
28 financial well-being of any of the black business investment
29 corporations must first be approved by a majority of the black
30 business investment corporations.

31 (2) Adopt an official seal.

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- 1 (3) Sue and be sued in its own name.
- 2 (4) Make and execute contracts and other instruments
- 3 necessary or convenient for the exercise of its power and
- 4 functions.
- 5 (5) Acquire, hold, and dispose of personal property
- 6 for its corporate purposes.
- 7 (6) Enter into agreements or other transactions with
- 8 any federal, state, or local agency.
- 9 (7) Encourage financial institutions to participate in
- 10 consortia for the purpose of investing in black business
- 11 enterprises.
- 12 (8) Ensure that funds available to the board for
- 13 purposes set forth in ss. 288.707-288.714 ~~9-21, chapter~~
- 14 ~~85-104, Laws of Florida,~~ are disbursed on a statewide basis
- 15 and are not concentrated in one geographical area.
- 16 (9) Acquire real property or any interest therein, by
- 17 purchase or foreclosure, where such acquisition is necessary
- 18 or appropriate to protect or secure any investment or loan in
- 19 which the board has an interest; to sell, transfer, and convey
- 20 any such property to a buyer without regard to the provisions
- 21 of chapters 253 and 270; and, in the event that such sale,
- 22 transfer, or conveyance cannot be effected with reasonable
- 23 promptness or at a reasonable price, to lease such property
- 24 for occupancy by eligible persons.
- 25 (10) Invest any funds held in reserves or sinking
- 26 funds, or any funds not required for immediate disbursement,
- 27 in such investments as may be authorized for trust funds under
- 28 s. 215.47; provided, such investments will be made on behalf
- 29 of the board by the Office of State Treasurer or by another
- 30 trustee appointed for that purpose.
- 31 (11) Appear in its own behalf before boards,

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1 commissions, departments, or other agencies of municipal,
2 county, state, or federal government.

3 (12) Procure insurance or require bond against any
4 loss in connection with its property in such amounts and from
5 such insurers as may be necessary or desirable.

6 (13) Receive and accept from any federal, state, or
7 local agency grants, loans, or advances for, or in aid of, the
8 purposes of ss. 288.707-288.714 ~~9-21, chapter 85-104, Laws of~~
9 ~~Florida~~, and to receive and accept contributions from any
10 source of either money, property, labor, or other things of
11 value, to be held, used, and applied for said purposes.

12 (14) Create, issue, and buy and sell stock, evidences
13 of indebtedness, and other capital participation instruments;
14 to hold such stock, evidences of indebtedness, and capital
15 participation instruments; and to underwrite the creation of a
16 capital market for these securities in a manner designed to
17 enhance development of capital ownership in the target group.

18 (15) Provide and pay for such advisory services and
19 technical assistance as may be necessary or desirable to carry
20 out the purposes of this act.

21 (16) Engage in special programs to enhance the
22 development of black business enterprises as authorized by
23 this act.

24 (17) Promote black ownership of financial institutions
25 in Florida.

26 (18) Take, hold, and improve property, including real
27 property.

28 (19) Do any and all things necessary or convenient to
29 carry out the purposes of, and exercise the powers given and
30 granted in, ss. 288.707-288.714 ~~9-21, chapter 85-104, Laws of~~
31 ~~Florida~~, and exercise any other powers, rights, or

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1 responsibilities of a corporation.

2 Section 5. Section 288.7091, Florida Statutes, is
3 amended to read:

4 288.7091 Duties of the Florida Black Business
5 Investment Board.--The Florida Black Business Investment Board
6 shall:

7 (1) Establish certification criteria for black
8 business investment corporations. Certification criteria shall
9 include administrative capacity, fiduciary controls, and, in
10 the case of existing black business investment corporations,
11 solvency and soundness of prior loan decisions;

12 (2) Ensure that any appropriations by the Legislature
13 to the board on behalf of the black business investment
14 corporations are provided to the corporations in the manner
15 and amount prescribed by the Legislature;

16 (3) Work with Enterprise Florida, Inc., and local
17 economic development organizations to promote the retention
18 and expansion of existing black business enterprises and to
19 promote the formation and recruitment of new black business
20 enterprises;

21 (4)(2) Develop a memorandum of understanding with
22 Enterprise Florida, Inc., that outlines a strategy for
23 collaboration with the programs, activities, and committees or
24 similar units and boards of Enterprise Florida, Inc., which
25 memorandum of understanding shall provide for Enterprise
26 Florida, Inc., to contract with the board, where practicable,
27 for the delivery of economic development services relating to
28 black business enterprises;

29 (5)(3) Include in the criteria for loan decisions,
30 occupational forecasting results set forth in s. 216.136(9)
31 which target high growth jobs;

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1 (6)(4) Facilitate the formation of black business
 2 investment corporations in communities that are not currently
 3 served by such corporations and establish, in communities that
 4 are not currently served by an existing black business
 5 investment corporation, memoranda of understanding with local
 6 financial institutions that will provide loan guarantees for
 7 loans to black business enterprises;

8 (7)(5) Develop memoranda of understanding with the
 9 Departments of ~~Labor and Employment Security~~, Education,
 10 Transportation, Community Affairs and Management Services, as
 11 well as with Workforce Florida, Inc., and the State Board of
 12 Regents, detailing efforts of common interest and
 13 collaborations to expand black business development;

14 (8)(6) Intensify efforts to increase the number of
 15 franchises owned by black businesses and the number of the
 16 black business enterprises in construction and
 17 construction-related projects, focusing on federal, state, and
 18 local government financed construction projects; and

19 (9)(7) Annually, prepare a report detailing the
 20 performance of each black business investment corporation,
 21 addressing the number of jobs created and/or retained, success
 22 and failure rates among loan recipients, and the amount of
 23 funds leveraged from other sources.

24 Section 6. Section 288.7092, Florida Statutes, is
 25 created to read:

26 288.7092 Return on investment from activities of the
 27 board.--

28 (1) The public funds appropriated each year for the
 29 operation of the board are invested in this public-private
 30 partnership to enhance black business ownership and
 31 investments in Florida. This policy shall be the Legislature's

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1 priority consideration when reviewing the return on investment
2 for the board.

3 (2) It is also the intent of the Legislature that the
4 board coordinate its operations with Enterprise Florida, Inc.,
5 and with local economic development organizations to maximize
6 the state and local return on investment to create jobs for
7 Floridians.

8 (3) It is further the intent of the Legislature to
9 maximize private sector support in operating the board as an
10 endorsement of its value and as an enhancement of its efforts.

11 (4)(a) The state's operating investment in the board
12 is the budget contracted by the Office of Tourism, Trade, and
13 Economic Development to the board, less funding that is
14 directed by the Legislature to be subcontracted to a specific
15 recipient.

16 (b) The board shall adopt for each upcoming fiscal
17 year an operating budget for the organization that specifies
18 the intended uses of the state's operating investment, other
19 sources of income, and a plan for securing private sector
20 support to the board. Each fiscal year, private sector support
21 to the board shall be as follows: no less than 50 percent of
22 the state's investment by July 1, 2002; no less than 60
23 percent of the state's investment by July 1, 2003; no less
24 than 70 percent of the state's investment by July 1, 2004; no
25 less than 80 percent of the state's investment by July 1,
26 2005; and no less than 100 percent of the state's investment
27 by July 1, 2006.

28 (5) Private sector support in operating the board
29 includes:

30 (a) Cash given directly to the board for its operating
31 budget.

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1 (b) Cash jointly raised by the board and a local
2 economic development organization, a group of such
3 organizations, or a statewide business organization that
4 supports collaborative projects.

5 (c) Cash generated by products or services of the
6 board.

7 (d) In-kind contributions directly to the board,
8 including private sector equipment contributed as part of
9 technical assistance; goods and services, including time
10 donated by loan officers, advertising or marketing support,
11 and items used to promote the board; business expenditures;
12 business services provided; business support; and other
13 business contributions that augment the operations, program,
14 activities, or assets of the board, including, but not limited
15 to, an individual's time and expertise, sponsored
16 publications, private sector staff services, payment for
17 advertising placements, sponsorship of events, sponsored or
18 joint research, discounts on leases or purchases, mission or
19 program sponsorship, copayments, stock, warrants, royalties,
20 or other private resources dedicated to the board, low
21 interest loans, participations, investment income, equity, and
22 investments.

23 (6) The board shall fully comply with the performance
24 measures, standards, and sanctions in its contracts with the
25 Office of Tourism, Trade, and Economic Development. The office
26 shall ensure, to the maximum extent possible, that the
27 contract performance measures are consistent with performance
28 measures that the office is required to develop and track
29 under performance-based program budgeting.

30 (7) As part of the annual report required under s.
31 288.714, the board shall provide the Legislature with

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1 information quantifying the public's return on investment.

2 (8) The board, in consultation with the Office of
3 Program Policy Analysis and Government Accountability, shall
4 hire a private accounting firm or economic analysis firm to
5 develop the methodology for establishing and reporting return
6 on investment and in-kind contributions as described in this
7 section. The Office of Program Policy Analysis and Government
8 Accountability shall review and offer feedback on the
9 methodology before it is implemented. The private accounting
10 firm or economic analysis firm shall certify whether the
11 applicable statements in the annual report comply with this
12 section.

13 Section 7. Subsections (1) and (4) of section 288.711,
14 Florida Statutes, are amended to read:

15 288.711 Florida Investment Incentive Trust Fund.--

16 (1) There is hereby created the Florida Investment
17 Incentive Trust Fund from which money may be drawn for
18 investments or loans, as authorized by this section, to
19 encourage the development of appropriate financial mechanisms
20 in the private sector to capitalize and assist in the
21 development of black business enterprises. All income earned
22 by investments of the fund shall be deposited in the fund for
23 carrying out the purposes of ss. 288.707-288.714 ~~9-21, chapter~~
24 ~~85-104, Laws of Florida~~. Administrative costs of the program
25 shall be appropriated in a lump-sum appropriation from the
26 fund created herein and shall be provided in the General
27 Appropriations Act.

28 (4) All loans and investments, and any income related
29 thereto, shall be used to carry out the public purpose of ss.
30 288.707-288.714 ~~9-21, chapter 85-104, Laws of Florida~~, which
31 is to develop black business enterprises. This is not meant

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1 to preclude a reasonable profit for the participating black
2 business investment corporation or for return of equity
3 developed to the state and participating financial
4 institutions upon any distribution of the assets or excess
5 income of the investment corporation.

6 Section 8. Paragraph (b) of subsection (3) and
7 paragraph (b) of subsection (4) of section 288.712, Florida
8 Statutes, are amended to read:

9 288.712 Florida guarantor funds.--

10 (3)

11 (b) For purposes of this section, the board may
12 utilize the Black Contractors Bond Trust Fund in the State
13 Treasury, consisting of moneys deposited or credited to the
14 Black Contractors Bond Trust Fund pursuant to appropriation
15 made by law; any grants, gifts, and contributions received
16 pursuant to ss. 288.707-288.714 ~~9-21, chapter 85-104, Laws of~~
17 ~~Florida~~; all moneys recovered following defaults; and any
18 other moneys obtained by the board for this purpose. The fund
19 shall be administered by the board in trust for the purposes
20 of this section and shall at no time be part of general public
21 funds under the following procedures:

22 1. The board is authorized to post or pledge the
23 assets of the Black Contractors Bond Trust Fund as collateral
24 in amounts necessary to secure the issuance of bid bonds and
25 construction contract bonds to black business enterprises.
26 The board shall establish a premium to be charged to the black
27 business enterprise for which the assets have been so posted
28 or pledged, pursuant to generally accepted actuarial
29 principles, and shall establish such rules as may otherwise be
30 necessary to carry out the purposes of this section.

31 2. Any claims against the state arising from defaults

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1 shall be payable from the Black Contractors Bond Trust Fund.

2 3. Nothing in this subsection shall be construed to
3 prohibit or restrict the board from entering into a joint
4 venture or other contractual agreement with a private insurer
5 or to invest in a private entity to handle all or part of a
6 black contractors bonding program, credit program, or both for
7 black business enterprises. Such investments or joint venture
8 shall be made under conditions required by law and as the
9 board may, from time to time, require and may take any of the
10 forms described in s. 288.711(2) and (3). The board is
11 authorized and encouraged to contract with a regulated surety
12 company to conduct a surety bond program for black business
13 enterprises. Moneys from the Black Contractors Bond Trust
14 Fund may be used for these purposes.

15 (4)

16 (b) If the board chooses to establish a loan guaranty
17 program, it shall utilize the Black Business Loan Guaranty
18 Trust Fund in the State Treasury, consisting of moneys
19 deposited or credited to the Black Business Loan Guaranty
20 Trust Fund pursuant to appropriation made by law; any grants,
21 gifts, and contributions received pursuant to ss.

22 288.707-288.714 ~~9-21, chapter 85-104, Laws of Florida~~; all
23 moneys recovered following defaults; and any other moneys
24 obtained by the board for this purpose. The Black Business
25 Loan Guaranty Trust Fund shall be administered by the board in
26 trust for the purposes of this section and shall at no time be
27 part of general public funds under the following procedures:

28 1. The board shall utilize the Black Business Loan
29 Guaranty Program Administrative and Loss Reserve Fund in the
30 State Treasury, consisting of all premiums charged and
31 collected in accordance with this section and any income

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1 earned from the moneys in the account. All expenses of the
2 board in carrying out the purposes of this subsection shall be
3 paid from the Black Business Loan Guaranty Program
4 Administrative and Loss Reserve Fund. Any moneys to the
5 credit of the Black Business Loan Guaranty Program
6 Administrative and Loss Reserve Fund in excess of the amount
7 necessary to fund the board's activity shall be held as a loss
8 reserve to pay claims arising from defaults on loans
9 underwritten in accordance with this section.

10 2. Any claims against the state arising from defaults
11 shall be payable initially from the Black Business Loan
12 Guaranty Program Administrative and Loss Reserve Fund and,
13 secondarily, from the Black Business Loan Guaranty Trust Fund.

14 3. The board as loan guarantor may exercise all rights
15 and powers of a company authorized by the Department of
16 Insurance to guarantee loans but shall not be subject to any
17 requirements of an insurance company under the Florida
18 Insurance Code, nor to any rules of the Department of
19 Insurance; however, the board shall refer to the insurance
20 code and rules thereunder when designing and administering
21 such program. The board shall follow sound actuarial
22 principles when administering this program. The board shall
23 establish a premium for the loan guaranty and such rules as
24 may be necessary to carry out the purposes of this section.

25 4. The board may guarantee no more than 20 percent of
26 the principal of a loan to a black business enterprise.

27 Section 9. Section 288.714, Florida Statutes, is
28 amended to read:

29 288.714 Annual report.--By February 1 ~~March 31~~ of each
30 year the board shall submit to the Governor, the President of
31 the Senate, the Speaker of the House of Representatives, and

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1 the director of the Office of Tourism, Trade, and Economic
2 Development ~~and the secretary of the Department of Labor and~~
3 ~~Employment Security~~ a complete and detailed report setting
4 forth:

- 5 (1) Operations and accomplishments of the board;
- 6 (2) The number of black business enterprises which
7 participated during the past year in programs established or
8 administered by the board;
- 9 (3) The number of black business enterprises receiving
10 assistance from the board and the manner in which the
11 assistance was received;
- 12 (4) The status of black business enterprises which
13 participated in programs established or administered by the
14 board;
- 15 (5) The total number of jobs represented by black
16 business enterprises participating in programs established or
17 administered by the board;
- 18 (6) Receipts and expenditures of the board during its
19 most recent fiscal year in accordance with the categories or
20 classifications established by the board for its operating and
21 capital accounts;
- 22 (7) Assets and liabilities of the board at the end of
23 its most recent fiscal year and the status of its trust funds;
24 and
- 25 (8) A schedule of local bonds outstanding authorized
26 by the board and capital participation instruments issued by
27 the board for the year and the total to date.

28 Section 10. Black Business Investment Board state
29 employee leasing program.--

30 (1) The Department of Management Services shall
31 establish a lease-agreement program under which an employee as

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1 of June 30, 2001, of the Black Business Investment Board
2 created under chapter 85-104, Laws of Florida, retains his or
3 her status as a state employee until a set date.

4 (2) The Department of Management Services shall
5 establish the terms and conditions of the program and such
6 lease agreements.

7 (a) Status as a state employee shall include the right
8 to participate in the Florida Retirement System.

9 (b) Any employee who participates in a lease agreement
10 shall work under the direct supervision of the board.

11 (c) Status as a state employee under a lease agreement
12 as provided in this section expires on June 30, 2003, unless
13 the employee voluntarily relinquishes his or her status as a
14 state employee before that date.

15 Section 11. Subsection (5) of section 288.9015,
16 Florida Statutes, is amended to read:

17 288.9015 Enterprise Florida, Inc.; purpose; duties.--

18 (5) Enterprise Florida, Inc., shall incorporate the
19 needs of small and minority businesses into the
20 economic-development, international-trade and
21 reverse-investment, and workforce-development responsibilities
22 assigned to the organization by this section. Where
23 practicable and consistent with the expertise of the Black
24 Business Investment Board, Enterprise Florida, Inc., shall
25 contract with the board for the delivery of services in
26 fulfillment of the responsibilities of Enterprise Florida,
27 Inc., relating to small and minority businesses.

28 Section 12. The Black Business Investment Board shall
29 report to the Legislature by January 1, 2003, on what efforts
30 were made to include all minorities within the scope of
31 activities by the board and the black business investment

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1 corporations.

2 Section 13. This act shall take effect July 1, 2001.

3

4

5 ===== T I T L E A M E N D M E N T =====

6 And the title is amended as follows:

7 Delete everything before the enacting clause

8

9 and insert:

10

A bill to be entitled

11

An act relating to the Florida Black Business

12

Investment Board; amending s. 288.707, F.S.;

13

revising legislative findings regarding the

14

creation and growth of black business

15

enterprises; providing that the board shall be

16

a not-for-profit corporation and not an entity

17

of state government; revising provisions

18

relating to appointment and number of board

19

members, compensation of board members, the

20

president and employees, and financial

21

disclosure by board members; providing for

22

board meetings; authorizing the board to

23

appoint at-large members; creating s. 288.7075,

24

F.S.; providing legislative findings that the

25

needs of black business enterprises are shared

26

by other minority business enterprises;

27

expressing the intent of the Legislature that

28

the Black Business Investment Board and the

29

black business investment corporations include

30

minority business enterprises within the scope

31

of their duties, responsibilities, and

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1 activities and report on their progress in
2 assisting such business enterprises; amending
3 s. 288.708, F.S.; revising provisions relating
4 to appointment of the executive director;
5 renaming the position of "executive director"
6 as "president"; providing for the appointment
7 and compensation of the president; providing
8 for delegation of powers and responsibilities
9 to the president; prescribing the board's
10 responsibilities regarding use of funds;
11 providing requirements regarding employees'
12 compensation; amending s. 288.709, F.S.;
13 replacing references to board rulemaking with
14 references to the adoption of policies;
15 amending s. 288.7091, F.S.; revising provisions
16 relating to duties of the board regarding
17 developing memoranda of understanding with
18 certain entities and increasing the number of
19 black business enterprises in construction
20 projects; requiring the board to ensure that
21 certain appropriations are distributed
22 properly, to conduct certain economic
23 development activities, and to facilitate
24 creation of black business investment
25 corporations; creating s. 288.7092, F.S.;
26 providing intent regarding operation of the
27 board and return on investment; defining the
28 state's operating investment in the board;
29 directing the board to adopt an annual
30 operating budget; providing requirements
31 regarding private-sector support; providing

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1 requirements regarding board compliance with
2 performance measures; providing for a report;
3 requiring that the board hire a private
4 accounting firm or economic analysis firm and
5 providing its duties; amending ss. 288.711 and
6 288.712, F.S.; conforming provisions; amending
7 s. 288.714, F.S.; revising the list of persons
8 to whom the board's annual report is submitted;
9 revising the due date for such report;
10 clarifying references to ss. 288.707-288.714,
11 F.S.; establishing a program to lease state
12 employees to the Black Business Investment
13 Board; prescribing duties of the Department of
14 Management Services related to such leasing
15 program; providing terms and conditions of such
16 leasing program; amending s. 288.9015, F.S.;
17 revising duties of Enterprise Florida, Inc.,
18 relating to small and minority businesses;
19 directing Enterprise Florida, Inc., to contract
20 with the Black Business Investment Board under
21 certain conditions; requiring the Black
22 Business Investment Board to complete a report
23 on the inclusion of all minorities in the
24 activities of the board and the black business
25 investment corporations; providing an effective
26 date.

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