

By Senator Silver

38-1418-01

1                                   A bill to be entitled  
2           An act relating to determination of financial  
3           emergency; amending s. 218.503, F.S.;  
4           authorizing the use of surcharges on the rental  
5           of spaces at parking facilities in  
6           municipalities that have been declared in a  
7           state of financial emergency to facilitate  
8           economic growth by contributing to the  
9           development of public facilities; providing an  
10          effective date.

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

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14           Section 1. Paragraph (b) of subsection (5) of section  
15 218.503, Florida Statutes, is amended to read:

16           218.503 Determination of financial emergency.--  
17           (5)

18           (b) A municipal governing authority that imposes the  
19 surcharge authorized by this subsection may use the proceeds  
20 of such surcharge for the following purposes only:

21           1. No less than 60 percent and no more than 80 percent  
22 of the surcharge proceeds shall be used by the governing  
23 authority to facilitate economic growth by contributing to the  
24 development of public facilities,to reduce its ad valorem tax  
25 millage rate,or to reduce or eliminate non-ad valorem  
26 assessments.

27           2. A portion of the balance of the surcharge proceeds  
28 shall be used by the governing authority to increase its  
29 budget reserves; however, the governing authority shall not  
30 reduce the amount it allocates for budget reserves from other  
31 sources below the amount allocated for reserves in the fiscal

1 year prior to the year in which the surcharge is initially  
2 imposed. When a 15-percent budget reserve is achieved, based  
3 on the average gross revenue for the most recent 3 prior  
4 fiscal years, the remaining proceeds from this subparagraph  
5 shall be used for the payment of annual debt service related  
6 to outstanding obligations backed or secured by a covenant to  
7 budget and appropriate from non-ad valorem revenues.

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

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11 SENATE SUMMARY

12 Authorizes the use of surcharges on rental of spaces at  
13 parking facilities, in municipalities that have been  
14 declared in a state of financial emergency, to facilitate  
15 economic growth by contributing to the development of  
16 public facilities.  
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