

Amendment No. (for drafter's use only)

CHAMBER ACTION

Senate

House

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Representative Attkisson offered the following:

**Amendment (with title amendment)**

Between line(s) 5022 and 5023, insert:

Section 70. Part VIII of chapter 159, Florida Statutes, consisting of sections 159.831, 159.832, 159.833, 159.834, and 159.835, is created to read:

159.831 Popular name.--This part may be known by the popular name the "Florida Qualified Public Educational Facilities Private Activity Bond Allocation Act."

159.832 Purpose.--The purpose of this part is to allocate the state volume limitation imposed by s. 142(k)(5)(A) of the Code on private activity bonds to finance qualified public educational facilities. No private activity bond subject to the limitation in s. 142(k)(5)(A) of the Code shall be issued in this state unless a written confirmation therefor is issued pursuant to this part.

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28 159.833 Definitions.--As used in this part, the term:

29 (1) "Board" means the State Board of Education, created  
30 pursuant to s. 2, Art. IX of the State Constitution.

31 (2) "Code" means the Internal Revenue Code of 1986, as  
32 amended, and the regulations and rulings issued thereunder.

33 (3) "Commissioner" means the Commissioner of Education.

34 (4) "Department" means the Department of Education,  
35 created pursuant to s. 20.15.

36 (5) "Issued" has the same meaning as in the Code.

37 (6) "Private activity bond" means any bond described in s.  
38 141 of the Code.

39 (7) "Qualified public educational facility" means a  
40 facility described in s. 142(k)(1) of the Code.

41 159.834 Allocation of state volume limitation.--

42 (1) By January 1, 2004, the board shall establish a  
43 program for allocating the state volume limitation imposed by s.  
44 142(k)(5)(A) of the Code on private activity bonds to finance  
45 qualified public educational facilities. Such program shall  
46 include objective criteria to be considered in determining  
47 whether to grant a request for such volume limitation,  
48 including, but not limited to, the need for a qualified public  
49 educational facility in the area proposed in the application,  
50 the number of students to be served by such facility, and the  
51 cost-effectiveness of the proposed facility. The program shall  
52 be administered by the department.

53 (2) The department shall annually determine the amount of  
54 private activity bonds for qualified public educational  
55 facilities permitted to be issued in this state under s.

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56 142(k)(5) of the Code and shall make such information available  
57 upon request to any person or agency.

58 (3) The department shall ensure that any volume limitation  
59 unused at the end of each calendar year is carried forward  
60 pursuant to s. 142(k)(5)(B)(ii) of the Code.

61 (4) The commissioner shall sign any certificate required  
62 by the Code relating to the allocation of the state volume  
63 limitation on private activity bonds to finance qualified public  
64 educational facilities.

65 159.835 Rules.--The board and the department shall adopt  
66 any rules necessary to ensure the orderly implementation and  
67 administration of this part.

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

71 Between line(s) 226 and 227, insert:  
72 creating pt. VIII of ch. 159, F.S., the "Florida Qualified  
73 Public Educational Facilities Private Activity Bond  
74 Allocation Act"; providing purpose and definitions;  
75 providing for allocation of state volume limitation on  
76 private activity bonds to finance qualified public  
77 educational facilities; providing for rules;