

Bill No. CS for CS for SB 1358

Amendment No. ____ Barcode 945044

CHAMBER ACTION

Senate

House

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Senator Garcia moved the following amendment:

Senate Amendment (with title amendment)

On page 2, between lines 11 and 12,

insert:

Section 1. Paragraph (t) of subsection (1) of section 220.03, Florida Statutes, is amended to read:

220.03 Definitions.--

(1) SPECIFIC TERMS.--When used in this code, and when not otherwise distinctly expressed or manifestly incompatible with the intent thereof, the following terms shall have the following meanings:

(t) "Project" means any activity undertaken by an eligible sponsor, as defined in s. 220.183(2)(c), which is designed to construct, improve, or substantially rehabilitate housing that is affordable to low-income or very-low-income households as defined in s. 420.9071(19) and (28); designed to provide commercial, industrial, or public resources and facilities; or designed to improve entrepreneurial and job-development opportunities for low-income persons. A

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1 project may be the investment necessary to increase access to
2 high-speed broadband capability in rural communities with
3 enterprise zones, including projects that result in
4 improvements to communications assets that are owned by a
5 business. A project may include the provision of museum
6 educational programs and materials that are directly related
7 to any project approved between January 1, 1996, and December
8 31, 1999, and located in an enterprise zone as referenced in
9 s. 290.00675. A project may include the provision of artwork
10 to a medical clinic located in an enterprise zone in a
11 municipality with a population greater than 225,000 but fewer
12 than 275,000. This paragraph does not preclude projects that
13 propose to construct or rehabilitate low-income or
14 very-low-income housing on scattered sites. The Office of
15 Tourism, Trade, and Economic Development may reserve up to 50
16 percent of the available annual tax credits under s. 220.181
17 for housing for very-low-income households pursuant to s.
18 420.9071(28) for the first 6 months of the fiscal year. With
19 respect to housing, contributions may be used to pay the
20 following eligible project-related activities:

- 21 1. Project development, impact, and management fees
22 for low-income or very-low-income housing projects;
- 23 2. Down payment and closing costs for eligible
24 persons, as defined in s. 420.9071(19) and (28);
- 25 3. Administrative costs, including housing counseling
26 and marketing fees, not to exceed 10 percent of the community
27 contribution, directly related to low-income or
28 very-low-income projects; and
- 29 4. Removal of liens recorded against residential
30 property by municipal, county, or special-district local
31 governments when satisfaction of the lien is a necessary

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1 precedent to the transfer of the property to an eligible
2 person, as defined in s. 420.9071(19) and (28), for the
3 purpose of promoting home ownership. Contributions for lien
4 removal must be received from a nonrelated third party.

5

6 The provisions of this paragraph shall expire and be void on
7 June 30, 2005.

8 Section 2. Present subsection (7) of section 220.191,
9 Florida Statutes, is redesignated as subsection (8), and a new
10 subsection (7) is added to that section to read:

11 220.191 Capital investment tax credit.--

12 (7) The sector requirements specified in subparagraph
13 (h)1. may be waived at the discretion of the director in order
14 to induce the location or expansion of a facility in this
15 state which creates or retains at least 1,000 jobs in this
16 state if at least 100 of these jobs are new, the facility pays
17 an average annual wage of at least 130 percent of the average
18 private sector wage in the area as defined in s. 288.106(1),
19 and the facility makes a cumulative capital investment of at
20 least \$100 million.

21

22 (Redesignate subsequent sections.)

23

24

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

26 And the title is amended as follows:

27 On page 1, line 2, delete that line

28

29 and insert:

30 An act relating to economic stimulus; amending

31 s. 220.03, F.S.; redefining the term "project"

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to include the provision of artwork to a
medical clinic located in an enterprise zone in
a municipality with a specified population;
amending s. 220.191, F.S.; providing that the
executive director of the Department of Revenue
may waive the high-impact sector requirements
of the capital investment tax credit under
certain circumstances; amending