

Amendment No. (for drafter's use only)

CHAMBER ACTION

Senate

House

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1 Representative Rivera offered the following:

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3 **Amendment (with title amendments)**

4 On page 1, between lines 27 and 28, insert:

5 Section 2. Sections 2 through 16 of this act may be
6 referred to by the popular name the "Florida Homeownership Act
7 of 2004."

8 Section 3. Section 193.017, Florida Statutes, is created
9 to read:

10 193.017 Low-income housing tax credit.--Property used for
11 affordable housing which has received a low-income housing tax
12 credit from the Florida Housing Finance Corporation, as
13 authorized by s. 420.5099, shall be assessed under s. 193.011
14 and consistent with s. 420.5099(5) and (6), pursuant to this
15 section.

701497

Amendment No. (for drafter's use only)

16 (1) The tax credits and the financing generated by the tax
17 credits may not be considered as income to the property.

18 (2) The actual rental income from rent-restricted units in
19 such a property shall be recognized by the property appraiser.

20 (3) Any costs paid for by tax credits and costs paid for
21 by additional financing proceeds received under chapter 420 may
22 not be included in the valuation of the property.

23 (4) If an extended low-income housing agreement is filed
24 in the official public records of the county in which the
25 property is located, the agreement and any recorded amendment or
26 supplement thereto shall be considered a land use regulation and
27 a limitation on the highest and best use of the property during
28 the term of the agreement, amendment, or supplement.

29 Section 4. Paragraph (f) of subsection (6) of section
30 253.034, Florida Statutes, is amended to read:

31 253.034 State-owned lands; uses.--

32 (6) The Board of Trustees of the Internal Improvement
33 Trust Fund shall determine which lands, the title to which is
34 vested in the board, may be surplus. For conservation lands,
35 the board shall make a determination that the lands are no
36 longer needed for conservation purposes and may dispose of them
37 by an affirmative vote of at least three members. In the case of
38 a land exchange involving the disposition of conservation lands,
39 the board must determine by an affirmative vote of at least
40 three members that the exchange will result in a net positive
41 conservation benefit. For all other lands, the board shall make
42 a determination that the lands are no longer needed and may

Amendment No. (for drafter's use only)

43 dispose of them by an affirmative vote of at least three
44 members.

45 (f) In reviewing lands owned by the board, the council
46 shall consider whether such lands would be more appropriately
47 owned or managed by the county or other unit of local government
48 in which the land is located. The council shall recommend to the
49 board whether a sale, lease, or other conveyance to a local
50 government would be in the best interests of the state and local
51 government. The provisions of this paragraph in no way limit the
52 provisions of ss. 253.111 and 253.115. Such lands shall be
53 offered to the state, county, or local government for a period
54 of 30 days. Permittable uses for such surplus lands may include
55 public schools; public libraries; fire or law enforcement
56 substations; ~~and~~ governmental, judicial, or recreational
57 centers; and affordable housing. County or local government
58 requests for surplus lands shall be expedited throughout the
59 surplusing process. If the county or local government does not
60 elect to purchase such lands in accordance with s. 253.111, then
61 any surplusing determination involving other governmental
62 agencies shall be made upon the board deciding the best public
63 use of the lands. Surplus properties in which governmental
64 agencies have expressed no interest shall then be available for
65 sale on the private market.

66 Section 5. Subsection (5) is added to section 420.0003,
67 Florida Statutes, to read:

68 420.0003 State housing strategy.--

69 (5) HOUSING OPTIONS.--The affordable housing delivery
70 system shall provide for a variety of housing options as

701497

Amendment No. (for drafter's use only)

71 appropriate, including, but not limited to, single family and
72 multifamily housing built according to chapter 553, manufactured
73 housing as defined in s. 320.01(2)(b), and housing coordinated
74 with services for special needs populations.

75 Section 6. Subsection (2) and paragraph (a) of subsection
76 (22) of section 420.507, Florida Statutes, are amended, and
77 subsections (42), (43), and (44) are added to said section, to
78 read:

79 420.507 Powers of the corporation.--The corporation shall
80 have all the powers necessary or convenient to carry out and
81 effectuate the purposes and provisions of this part, including
82 the following powers which are in addition to all other powers
83 granted by other provisions of this part:

84 (2) To undertake and carry out studies and analyses of
85 housing needs within the state and ways of meeting those needs,
86 to determine whether supplies of affordable housing in various
87 markets may exceed future demands.

88 (22) To develop and administer the State Apartment
89 Incentive Loan Program. In developing and administering that
90 program, the corporation may:

91 (a) Make first, second, and other subordinated mortgage
92 loans including variable or fixed rate loans subject to
93 contingent interest for all State Apartment Incentive Loans
94 provided for in this chapter based upon available cash flow of
95 the projects. The corporation shall make loans exceeding 25
96 percent of project cost available only to nonprofit
97 organizations and public bodies which are able to secure grants,
98 donations of land, or contributions from other sources and to

701497

Amendment No. (for drafter's use only)

99 projects meeting the criteria of subparagraph 1. Mortgage loans
100 shall be made available at the following rates of interest:

101 1. Zero to 3 percent interest for sponsors of projects
102 that set aside at least ~~maintain an~~ 80 percent ~~occupancy~~ of
103 their total units for residents qualifying as farmworkers as
104 defined in s. 420.503(18), or commercial fishing workers as
105 defined in s. 420.503(5), ~~or the homeless as defined in s.~~
106 ~~420.621(4)~~ over the life of the loan.

107 2. Zero to 3 percent interest for projects that set aside
108 at least 80 percent of the project's total units for the
109 homeless as defined in s. 420.621(4), provided the board may set
110 the interest rate based on the pro rata share of units set aside
111 for homeless residents if the total of such units is less than
112 80 percent of the units in the borrower's project.

113 ~~3.2.~~ Three to 9 percent interest for sponsors of projects
114 targeted at populations other than farmworkers, commercial
115 fishing workers, and the homeless.

116 (42) To establish procedures by rule whereby the
117 corporation may intervene, negotiate terms, or undertake other
118 actions which the corporation deems necessary to avoid default
119 of a program loan. Such procedures must be fiscally responsible
120 and designed to maximize returns to the state.

121 (43) To promote single family homeownership in this state
122 and develop and implement a marketing plan in consultation with
123 local governments and state and federal agencies that includes
124 strategies such as advertising, homebuyer fairs, and homebuyer
125 education.

701497

Amendment No. (for drafter's use only)

126 (44) To establish by rule requirements for periodic
127 reporting of data, including, but not limited to, financial
128 data, housing market data, detailed economic and physical
129 occupancy on multifamily projects, and demographic data on all
130 housing financed through corporation programs.

131 Section 7. Subsection (8) is added to section 420.508,
132 Florida Statutes, to read:

133 420.508 Special powers; multifamily and single-family
134 projects.--The corporation shall have the special power to:

135 (8) Provide by rule for master lease agreements for
136 farmworker housing developments when and where appropriate to
137 ensure continuity and stability of housing for farmworker
138 populations.

139 Section 8. Subsection (3) and paragraph (m) of subsection
140 (6) of section 420.5087, Florida Statutes, are amended to read:

141 420.5087 State Apartment Incentive Loan Program.--There is
142 hereby created the State Apartment Incentive Loan Program for
143 the purpose of providing first, second, or other subordinated
144 mortgage loans or loan guarantees to sponsors, including for-
145 profit, nonprofit, and public entities, to provide housing
146 affordable to very-low-income persons.

147 (3) During the first 6 months of loan or loan guarantee
148 availability, program funds shall be reserved for use by
149 sponsors who provide the housing set-aside required in
150 subsection (2) for the tenant groups designated in this
151 subsection. The reservation of funds to each of these groups
152 shall be determined using the most recent statewide very-low-
153 income rental housing market study available at the time of

701497

Amendment No. (for drafter's use only)

154 publication of each notice of fund availability required by
155 paragraph (6)(b). The reservation of funds within each notice of
156 fund availability to the tenant groups in paragraphs (a), (b),
157 and (d) may not be less than 10 percent of the funds available
158 at that time. Any increase in funding required to reach the 10-
159 percent minimum shall be taken from the tenant group that has
160 the largest reservation. The reservation of funds within each
161 notice of fund availability to the tenant group in paragraph (c)
162 may not be less than 5 percent of the funds available at that
163 time. The tenant groups are:

- 164 (a) Commercial fishing workers and farmworkers;
165 (b) Families;
166 (c) Persons who are homeless; and
167 (d) Elderly persons. Ten percent of the amount reserved
168 for the elderly shall be reserved to provide loans to sponsors
169 of housing for the elderly for the purpose of making building
170 preservation, health, or sanitation repairs or improvements
171 which are required by federal, state, or local regulation or
172 code, or lifesafety or security-related repairs or improvements
173 to such housing. Such a loan may not exceed \$500,000 ~~\$200,000~~
174 per housing community for the elderly. In order to receive the
175 loan, the sponsor of the housing community must make a
176 commitment to match at least 15 percent of the loan amount to
177 pay the cost of such repair or improvement. The corporation
178 shall establish the rate of interest on the loan, which may not
179 exceed 3 percent, and the term of the loan, which may not exceed
180 15 years. The term of the loan shall be established on the basis
181 of a credit analysis of the applicant. The corporation shall

701497

Amendment No. (for drafter's use only)

182 establish, by rule, the procedure and criteria for receiving,
183 evaluating, and competitively ranking all applications for loans
184 under this paragraph. A loan application must include evidence
185 of the first mortgagee's having reviewed and approved the
186 sponsor's intent to apply for a loan. A nonprofit organization
187 or sponsor may not use the proceeds of the loan to pay for
188 administrative costs, routine maintenance, or new construction.

189 (6) On all state apartment incentive loans, except loans
190 made to housing communities for the elderly to provide for
191 lifesafety, building preservation, health, sanitation, or
192 security-related repairs or improvements, the following
193 provisions shall apply:

194 (m) Sponsors shall ~~annually~~ certify, according to
195 requirements provided by the corporation by rule, the adjusted
196 gross income of all persons or families qualified under
197 subsection (2) at the time of initial occupancy, who are
198 residing in a project funded by this program. All persons or
199 families qualified under subsection (2) may continue to qualify
200 under subsection (2) in a project funded by this program if the
201 adjusted gross income of those persons or families at the time
202 of annual recertification meets the requirements established in
203 s. 142(d)(3)(B) of the Internal Revenue Code of 1986, as
204 amended. If the annual recertification of persons or families
205 qualifying under subsection (2) results in noncompliance with
206 income occupancy requirements, the next available unit must be
207 rented to a person or family qualifying under subsection (2) in
208 order to ensure continuing compliance of the project.

701497

Amendment No. (for drafter's use only)

209 Section 9. Subsection (3) of section 420.511, Florida
210 Statutes, is amended to read:

211 420.511 Business plan; strategic plan; annual report.--

212 (3) The corporation shall submit to the Governor and the
213 presiding officers of each house of the Legislature, within 2
214 months after the end of its fiscal year, a complete and detailed
215 report setting forth:

216 (a) Its operations and accomplishments.+

217 (b) Changes made to the rules of the corporation pursuant
218 to s. 120.54.

219 (c)(b) Its receipts and expenditures during its fiscal
220 year in accordance with the categories or classifications
221 established by the corporation for its operating and capital
222 outlay purposes.+

223 (d)(e) Its assets and liabilities at the end of its fiscal
224 year and the status of reserve, special, or other funds.+

225 (e)(d) A schedule of its bonds outstanding at the end of
226 its fiscal year, together with a statement of the principal
227 amounts of bonds issued and redeemed during the fiscal year.+
228 and

229 (f)(e) Information relating to the corporation's
230 activities in implementing the provisions of ss. 420.5087 and
231 420.5088. The report required by this subsection shall include,
232 but not be limited to:

233 1. The number of people served, delineated by income, age,
234 family size, and racial characteristics.

235 2. The number of units produced under each program.

236 3. The average cost of producing units under each program.

701497

Amendment No. (for drafter's use only)

237 4. The average sales price of single-family units financed
238 under s. 420.5088.

239 5. The average amount of rent charged based on unit size
240 on units financed under s. 420.5087.

241 6. The number of persons in rural communities served under
242 each program.

243 7. The number of farmworkers served under each program.

244 8. The number of homeless persons served under each
245 program.

246 9. The number of elderly persons served under each
247 program.

248 10. The extent to which geographic distribution has been
249 achieved in accordance with the provisions of s. 420.5087.

250 11. Any other information the corporation deems
251 appropriate.

252 (g) Information relating to the corporation's Florida
253 Affordable Housing Guarantee Program as created by s. 420.5092.
254 The report required by this subsection shall include, but not be
255 limited to:

256 1. A status at the end of the most recently completed
257 fiscal year of the total amount of revenue bonds issued by the
258 corporation under s. 420.5092, the principal and interest due on
259 such bonds for the reporting period, the total amount of such
260 bonds redeemed during the reporting period, and the interest
261 earned by the investment of the funds from such revenue bonds
262 during the reporting period.

263 2. A list of all stabilized properties at the end of the
264 most recently completed fiscal year guaranteed by the Florida

701497

Amendment No. (for drafter's use only)

265 Affordable Housing Guarantee Program, which includes the city
266 and county, the total number of units constructed, the quarterly
267 occupancy rates expressed as percentages for the fiscal year,
268 the total principal and interest due for the fiscal year, the
269 principal and interest paid for the fiscal year, and the Florida
270 Affordable Housing Guarantee Program's total outstanding
271 obligation at the end of the fiscal year.

272 Section 10. Paragraph (a) of subsection (1) of section
273 420.9072, Florida Statutes, is amended to read:

274 420.9072 State Housing Initiatives Partnership
275 Program.--The State Housing Initiatives Partnership Program is
276 created for the purpose of providing funds to counties and
277 eligible municipalities as an incentive for the creation of
278 local housing partnerships, to expand production of and preserve
279 affordable housing, to further the housing element of the local
280 government comprehensive plan specific to affordable housing,
281 and to increase housing-related employment.

282 (1)(a) In addition to the legislative findings set forth
283 in s. 420.6015, the Legislature finds that affordable housing is
284 most effectively provided by combining available public and
285 private resources to conserve and improve existing housing and
286 provide new housing for very-low-income households, low-income
287 households, and moderate-income households. The Legislature
288 intends to encourage partnerships in order to secure the
289 benefits of cooperation by the public and private sectors and to
290 reduce the cost of housing for the target group by effectively
291 combining all available resources and cost-saving measures. The
292 Legislature further intends that local governments achieve this

701497

Amendment No. (for drafter's use only)

293 combination of resources by encouraging active partnerships
294 between government, lenders, builders and developers, real
295 estate professionals, advocates for low-income persons, and
296 community groups to produce affordable housing and provide
297 related services. Extending the partnership concept to encompass
298 cooperative efforts among small counties as defined in s.
299 120.52(17), and among counties and municipalities is
300 specifically encouraged. Local governments are also intended to
301 establish and retain an affordable housing advisory committee to
302 recommend monetary and nonmonetary incentives for affordable
303 housing as provided in s. 420.9076.

304 Section 11. Subsection (2) of section 420.9076, Florida
305 Statutes, is amended, present subsections (3) through (7) of
306 that section are renumbered as subsections (4) through (8),
307 respectively, a new subsection (3) and subsection (9) are added
308 to that section, and paragraphs (k) and (l) are added to present
309 subsection (4) of said section, to read:

310 420.9076 Adoption of affordable housing incentive
311 strategies; committees.--

312 (2) The governing board of a county or municipality shall
313 appoint the members of the affordable housing advisory committee
314 by resolution. Pursuant to the terms of any interlocal
315 agreement, a county and municipality may create and jointly
316 appoint an advisory committee to prepare a joint plan. The
317 ordinance adopted pursuant to s. 420.9072 which creates the
318 advisory committee or the resolution appointing the advisory
319 committee members must provide for a minimum of nine committee
320 members and their terms. The committee must include:

701497

Amendment No. (for drafter's use only)

321 (a) One citizen who is actively engaged in the residential
322 home building industry in connection with affordable housing.

323 (b) One citizen who is actively engaged in the banking or
324 mortgage banking industry in connection with affordable housing.

325 (c) One citizen who is a representative of those areas of
326 labor actively engaged in home building in connection with
327 affordable housing.

328 (d) One citizen who is actively engaged as an advocate for
329 low-income persons in connection with affordable housing.

330 (e) One citizen who is actively engaged as a for-profit
331 provider of affordable housing.

332 (f) One citizen who is actively engaged as a not-for-
333 profit provider of affordable housing.

334 (g) One citizen who is actively engaged as a real estate
335 professional in connection with affordable housing.

336 (h) One citizen who actively serves on the local planning
337 agency pursuant to s. 163.3174.

338 (i) One citizen who resides within the jurisdiction of the
339 local governing body making the appointments.

340

341 Any additional committee members must be citizens within the
342 jurisdiction of the local governing body making the
343 appointments. If a county or eligible municipality whether due
344 to its small size, the presence of a conflict of interest by
345 prospective appointees, or other reasonable factor, is unable to
346 appoint a citizen actively engaged in these activities in
347 connection with affordable housing, a citizen engaged in the
348 activity without regard to affordable housing may be appointed.

701497

Amendment No. (for drafter's use only)

349 (3) Each county or eligible municipality participating in
350 the State Housing Initiatives Partnership Program must maintain
351 an operational affordable housing advisory committee.

352 (5)(4) The advisory committee shall review the established
353 policies and procedures, ordinances, land development
354 regulations, and adopted local government comprehensive plan of
355 the appointing local government and shall recommend specific
356 initiatives to encourage or facilitate affordable housing while
357 protecting the ability of the property to appreciate in value.
358 Such recommendations may include the modification or repeal of
359 existing policies, procedures, ordinances, regulations, or plan
360 provisions; the creation of exceptions applicable to affordable
361 housing; or the adoption of new policies, procedures,
362 regulations, ordinances, or plan provisions. At a minimum, each
363 advisory committee shall make recommendations on affordable
364 housing incentives in the following areas:

365 (k) The review of the housing element of the local
366 government comprehensive plan pursuant to chapter 163 and the
367 Local Housing Assistance Plan.

368 (l) Actions as liaison between local governing councils
369 and commissions and the general public.

370
371 The advisory committee recommendations must also include other
372 affordable housing incentives identified by the advisory
373 committee.

374 (9) The advisory committee shall have a continuing
375 function as an oversight committee for the implementation of the
376 local housing assistance plan and incentive strategies. The

701497

Amendment No. (for drafter's use only)

377 advisory committee shall meet no less than annually to review
378 the local housing assistance plan and incentive strategies to
379 provide recommendations to the appointing local government in
380 regard to its housing strategies and incentives.

381 Section 12. Subsection (2) of section 421.02, Florida
382 Statutes, is amended to read:

383 421.02 Finding and declaration of necessity.--It is hereby
384 declared that:

385 (2) Blighted Slum areas in the state cannot be revitalized
386 ~~cleared~~, nor can the shortage of safe and sanitary dwellings for
387 persons of low income be relieved, through the operation of
388 private enterprise, ~~and that the construction of housing~~
389 ~~projects for persons of low income, as herein defined, would~~
390 ~~therefore not be competitive with private enterprise.~~

391 Section 13. Subsection (8) of section 421.08, Florida
392 Statutes, is renumbered as subsection (10), and new subsections
393 (8) and (9) are added to said section, to read:

394 421.08 Powers of authority.--An authority shall constitute
395 a public body corporate and politic, exercising the public and
396 essential governmental functions set forth in this chapter, and
397 having all the powers necessary or convenient to carry out and
398 effectuate the purpose and provisions of this chapter, including
399 the following powers in addition to others herein granted:

400 (8) To create for-profit and not-for-profit corporations,
401 limited liability companies, and such other business entities
402 pursuant to the laws of this state in which housing authorities
403 may hold an ownership interest or participate in their
404 governance to engage in the development, acquisition, leasing,

701497

Amendment No. (for drafter's use only)

405 construction, rehabilitation, management, or operation of
406 multifamily and single-family residential projects. These
407 projects may include nonresidential uses and may use public and
408 private funds to serve individuals or families who meet the
409 applicable income requirements of the state or federal program
410 involved, whose income does not exceed 150 percent of the
411 applicable Area Median Income as established by the United
412 States Department of Housing and Urban Development, and who, in
413 the determination of the housing authority, lack sufficient
414 income or assets to enable them to purchase or rent decent,
415 safe, and sanitary dwelling. These corporations, limited
416 liability companies, or other business entities are authorized
417 and empowered to join partnerships, joint ventures, or limited
418 liability companies or to otherwise engage with business
419 entities in the development, acquisition, leasing, construction,
420 rehabilitation, management, or operation of such projects. The
421 creation of such corporations, limited liability companies, or
422 other business entities by housing authorities for the purposes
423 set forth in this chapter together with all proceedings, acts,
424 and things theretofor undertaken, performed, or done are hereby
425 validated, ratified, confirmed, approved, and declared legal in
426 all respects.

427 (9) Notwithstanding the provisions for per diem and travel
428 expenses of public officers, employees, and authorized persons
429 set forth in s. 112.061, the governing board of an authority may
430 approve and implement policies for per diem, travel, and other
431 expenses of its officials, officers, board members, employees,

701497

Amendment No. (for drafter's use only)

432 and authorized persons in a manner consistent with federal
433 guidelines.

434 Section 14. Section 421.09, Florida Statutes, is amended
435 to read:

436 421.09 Operation not for profit.--It is the policy of this
437 state that each housing authority shall manage and operate its
438 housing projects in an efficient manner so as to enable it to
439 fix the rentals for dwelling accommodations at the lowest
440 possible rates consistent with its providing decent, safe and
441 sanitary dwelling accommodations, and that no housing authority
442 shall construct or operate any such project for profit, or as a
443 source of revenue to the city. To this end an authority shall
444 fix the rentals for dwellings in its project at no higher rate
445 than it shall find to be necessary in order to produce revenues
446 which, together with all other available moneys, revenue, income
447 and receipts of the authority from whatever sources derived,
448 will be sufficient:

449 (1) To pay, as the same shall become due, the principal
450 and interest on the debentures of the authority;

451 (2) To meet the cost of, and to provide for, maintaining
452 and operating the projects, including the cost of any insurance,
453 and the administrative expenses of the authority; and

454 (3) To create, during not less than the 6 years
455 immediately succeeding its issuance of any debentures, a reserve
456 sufficient to meet the largest principal and interest payments
457 which will be due on such debentures in any one year thereafter,
458 and to maintain such reserve.

459

701497

Amendment No. (for drafter's use only)

460 This section shall in no way prohibit or restrict the activities
461 or operations of the business entities created pursuant to s.
462 421.08(8).

463 Section 15. Section 421.23, Florida Statutes, is amended
464 to read:

465 421.23 Liabilities of authority.--In no event shall the
466 liabilities, whether ex contractu or ex delicto, of an authority
467 arising from the operation of its housing projects, be payable
468 from any funds other than the rents, fees, or revenues of such
469 projects and any grants or subsidies paid to such authority by
470 the Federal Government, unless such other funds are lawfully
471 pledged by the authority's governing board.

472 Section 16. Section 421.54, Florida Statutes, is repealed.

473

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

475 On page 1, remove line 7, and insert:
476 a landlord; providing a popular name; creating s. 193.017, F.S.;
477 providing for a low-income housing tax credit for certain
478 property used for affordable housing; providing criteria,
479 restrictions, and limitations; amending s. 253.034, F.S.;
480 including affordable housing under provisions governing
481 permittable uses of certain surplus state-owned lands; amending
482 s. 420.0003, F.S.; providing additional criteria for the
483 affordable housing delivery system under the state housing
484 strategy; amending s. 420.507, F.S.; revising powers of the
485 Florida Housing Finance Corporation to provide additional
486 criteria and requirements for certain housing projects;
487 providing additional powers to promote single family

701497

HOUSE AMENDMENT

Bill No. CS/SB 2666

Amendment No. (for drafter's use only)

488 homeownership and establish requirements for reporting certain
489 information relating to programs of the corporation; amending s.
490 420.508, F.S.; providing the corporation with special powers to
491 provide for master lease agreements for farmworker housing
492 developments for certain purposes; amending s. 420.5087, F.S.;
493 increasing a cap for loans per housing community for the
494 elderly; revising a criterion for state apartment incentive
495 loans; amending s. 420.511, F.S.; providing additional
496 requirements for an annual report by the corporation; amending
497 s. 420.9072, F.S.; providing additional legislative intent
498 relating to local government affordable housing advisory
499 committees; amending s. 420.9076, F.S.; providing for a minimum
500 number of affordable housing advisory committee members;
501 providing a criterion for additional members; requiring counties
502 and municipalities participating in the State Housing Initiative
503 Partnership Program to maintain an operational advisory
504 committee; providing additional recommendation requirements for
505 such advisory committees; providing additional duties of the
506 advisory committees; amending s. 421.02, F.S.; revising a
507 legislative declaration relating to blighted areas; amending s.
508 421.08, F.S.; authorizing certain housing authorities to create
509 business entities for certain purposes; providing requirements
510 and limitations; authorizing such authorities to provide for per
511 diem, travel, and other expenses; amending s. 421.09, F.S.;
512 providing construction; amending s. 421.23, F.S.; revising a
513 limitation on financial liabilities of such authorities;
514 repealing s. 421.54, F.S., relating to housing authorities in
515 Orange County and Seminole County; providing an effective date.

701497