

By Senator Bennett

21-2009-04

1                                   A bill to be entitled  
2           An act relating to affordable housing; creating  
3           s. 193.017, F.S.; providing requirements for  
4           the property appraiser with respect to the  
5           appraisal of property that has received a  
6           low-income housing tax credit; excluding  
7           certain costs from the valuation of the  
8           property; amending s. 212.08, F.S.; increasing  
9           the total amount of tax credits granted under  
10          the community contribution tax credit for  
11          donations; revising the distribution formula  
12          for tax credits for donations made to eligible  
13          sponsors for projects that provide housing for  
14          low-income or very-low-income households;  
15          requiring that tax credits first be granted on  
16          a pro rata basis and remaining credits be  
17          granted on a first-come, first-served basis;  
18          delaying the expiration date of the tax credit  
19          program; amending s. 220.03, F.S., relating to  
20          the definition of the term "project" for  
21          purposes of the Income Tax Code; conforming  
22          provisions to changes made by the act; amending  
23          s. 220.183, F.S., relating to the community  
24          contribution tax credit; increasing the total  
25          amount of tax credits; revising eligibility  
26          requirements; revising the distribution  
27          formula, to conform; amending s. 253.034, F.S.;  
28          authorizing surplus state-owned lands to be  
29          used for affordable housing; amending s.  
30          420.0003, F.S., relating to the State Housing  
31          Strategy Act; requiring that the affordable

1 housing delivery system provide for a variety  
2 of housing options; amending s. 420.507, F.S.;  
3 specifying interest rates for loans by the  
4 Florida Housing Finance Corporation for  
5 projects for the homeless; authorizing the  
6 corporation to take certain actions to avoid  
7 default on certain loans; providing additional  
8 powers and duties of the corporation with  
9 respect to marketing and providing assistance  
10 and incentives for financing affordable  
11 housing; amending s. 420.5087, F.S.; increasing  
12 the amount of loans made under the State  
13 Apartment Incentive Loan Program; authorizing  
14 the Florida Housing Finance Corporation to take  
15 certain actions to avoid default of certain  
16 loans and to specify requirements by rule;  
17 amending s. 420.5088, F.S., relating to the  
18 Florida Homeownership Assistance Program;  
19 authorizing the corporation to underwrite  
20 certain mortgage loans; amending s. 420.511,  
21 F.S.; requiring the corporation to report  
22 additional information to the Governor and the  
23 Legislature concerning the occupancy rates and  
24 report additional information concerning the  
25 Florida Affordable Housing Guarantee Program;  
26 amending s. 420.517, F.S.; requiring the  
27 Florida Housing Finance Corporation to  
28 cooperate with state and regional entities to  
29 assist in providing housing for low-income  
30 residents; requiring the corporation to make  
31 certain reports; amending s. 420.9072, F.S.,

1 relating to the State Housing Initiatives  
2 Partnership Program; requiring local  
3 governments to retain an advisory committee to  
4 make recommendations for affordable housing  
5 programs; amending s. 420.9075, F.S.; revising  
6 requirements for the maximum sales price of  
7 eligible housing under the program; amending s.  
8 420.9076, F.S.; authorizing additional members  
9 for a local affordable housing advisory  
10 committee and providing requirements for  
11 membership; requiring the committee to review  
12 the affordable housing element of the local  
13 comprehensive plan; amending s. 624.5105, F.S.,  
14 relating to the community contribution tax  
15 credit; conforming provisions to changes made  
16 by the act; providing an effective date.

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

Section 1. Section 193.017, Florida Statutes, is created to read:

193.017 Low-income housing tax credit.--Property used for affordable housing which has received a low-income housing tax credit from the Florida Housing Finance Corporation, as authorized by s. 420.5099, shall be assessed under s. 193.011 and, consistent with s. 420.5099(5) and (6), pursuant to this section. The property appraiser shall adhere to the appropriate standards of professional appraisal practice for purposes of implementing this section.

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

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

7           (3) Any costs paid for by tax credits and costs paid  
8 for by additional financing proceeds received under chapter  
9 420 may not be included in the valuation of the property.

10           (4) If an extended low-income housing agreement is  
11 filed in the official public records of the county in which  
12 the property is located, the agreement, and any recorded  
13 amendment or supplement thereto, shall be considered a  
14 land-use regulation and a limitation on the highest and best  
15 use of the property during the term of the agreement,  
16 amendment, or supplement.

17           (5) Any other evidence of the value of the property  
18 shall be considered only in connection with the actual use of  
19 the property for affordable housing or as property subject to  
20 a low-income housing tax credit.

21           Section 2. Paragraph (q) of subsection (5) of section  
22 212.08, Florida Statutes, is amended to read:

23           212.08 Sales, rental, use, consumption, distribution,  
24 and storage tax; specified exemptions.--The sale at retail,  
25 the rental, the use, the consumption, the distribution, and  
26 the storage to be used or consumed in this state of the  
27 following are hereby specifically exempt from the tax imposed  
28 by this chapter.

29           (5) EXEMPTIONS; ACCOUNT OF USE.--

30           (q) Community contribution tax credit for donations.--

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1           1. Authorization.--Beginning July 1, 2001, persons who  
2 are registered with the department under s. 212.18 to collect  
3 or remit sales or use tax and who make donations to eligible  
4 sponsors are eligible for tax credits against their state  
5 sales and use tax liabilities as provided in this paragraph:  
6           a. The credit shall be computed as 50 percent of the  
7 person's approved annual community contribution;  
8           b. The credit shall be granted as a refund against  
9 state sales and use taxes reported on returns and remitted in  
10 the 12 months preceding the date of application to the  
11 department for the credit as required in sub-subparagraph 3.c.  
12 If the annual credit is not fully used through such refund  
13 because of insufficient tax payments during the applicable  
14 12-month period, the unused amount may be included in an  
15 application for a refund made pursuant to sub-subparagraph  
16 3.c. in subsequent years against the total tax payments made  
17 for such year. Carryover credits may be applied for a 3-year  
18 period without regard to any time limitation that would  
19 otherwise apply under s. 215.26;  
20           c. No person shall receive more than \$200,000 in  
21 annual tax credits for all approved community contributions  
22 made in any one year;  
23           d. All proposals for the granting of the tax credit  
24 shall require the prior approval of the Office of Tourism,  
25 Trade, and Economic Development;  
26           e. The total amount of tax credits which may be  
27 granted for all programs approved under this paragraph, s.  
28 220.183, and s. 624.5105 is \$20~~\$10~~ million annually; and  
29           f. A person who is eligible to receive the credit  
30 provided for in this paragraph, s. 220.183, or s. 624.5105 may  
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1 receive the credit only under the one section of the person's  
2 choice.

3 2. Eligibility requirements.--

4 a. A community contribution by a person must be in the  
5 following form:

6 (I) Cash or other liquid assets;

7 (II) Real property;

8 (III) Goods or inventory; or

9 (IV) Other physical resources as identified by the  
10 Office of Tourism, Trade, and Economic Development.

11 b. All community contributions must be reserved  
12 exclusively for use in a project. As used in this  
13 sub-subparagraph, the term "project" means any activity  
14 undertaken by an eligible sponsor which is designed to  
15 construct, improve, or substantially rehabilitate housing that  
16 is affordable to low-income or very-low-income households as  
17 defined in s. 420.9071(19) and (28); designed to provide  
18 commercial, industrial, or public resources and facilities; or  
19 designed to improve entrepreneurial and job-development  
20 opportunities for low-income persons. A project may be the  
21 investment necessary to increase access to high-speed  
22 broadband capability in rural communities with enterprise  
23 zones, including projects that result in improvements to  
24 communications assets that are owned by a business. A project  
25 may include the provision of museum educational programs and  
26 materials that are directly related to any project approved  
27 between January 1, 1996, and December 31, 1999, and located in  
28 an enterprise zone as referenced in s. 290.00675. This  
29 paragraph does not preclude projects that propose to construct  
30 or rehabilitate housing for low-income or very-low-income  
31 households on scattered sites. ~~The Office of Tourism, Trade,~~

1 ~~and Economic Development may reserve up to 50 percent of the~~  
2 ~~available annual tax credits for housing for very-low-income~~  
3 ~~households pursuant to s. 420.9071(28) for the first 6 months~~  
4 ~~of the fiscal year.~~With respect to housing, contributions may  
5 be used to pay the following eligible low-income and  
6 very-low-income housing-related activities:

7 (I) Project development impact and management fees for  
8 low-income or very-low-income housing projects;

9 (II) Down payment and closing costs for eligible  
10 persons, as defined in s. 420.9071(19) and (28);

11 (III) Administrative costs, including housing  
12 counseling and marketing fees, not to exceed 10 percent of the  
13 community contribution, directly related to low-income or  
14 very-low-income projects; and

15 (IV) Removal of liens recorded against residential  
16 property by municipal, county, or special district local  
17 governments when satisfaction of the lien is a necessary  
18 precedent to the transfer of the property to an eligible  
19 person, as defined in s. 420.9071(19) and (28), for the  
20 purpose of promoting home ownership. Contributions for lien  
21 removal must be received from a nonrelated third party.

22 c. The project must be undertaken by an "eligible  
23 sponsor," which includes:

24 (I) A community action program;

25 (II) A nonprofit community-based development  
26 organization whose mission is the provision of housing for  
27 low-income or very-low-income households or increasing  
28 entrepreneurial and job-development opportunities for  
29 low-income persons;

30 (III) A neighborhood housing services corporation;  
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1 (IV) A local housing authority created under chapter  
2 421;

3 (V) A community redevelopment agency created under s.  
4 163.356;

5 (VI) The Florida Industrial Development Corporation;

6 (VII) A historic preservation district agency or  
7 organization;

8 (VIII) A regional workforce board;

9 (IX) A direct-support organization as provided in s.  
10 1009.983;

11 (X) An enterprise zone development agency created  
12 under s. 290.0056;

13 (XI) A community-based organization incorporated under  
14 chapter 617 which is recognized as educational, charitable, or  
15 scientific pursuant to s. 501(c)(3) of the Internal Revenue  
16 Code and whose bylaws and articles of incorporation include  
17 affordable housing, economic development, or community  
18 development as the primary mission of the corporation;

19 (XII) Units of local government;

20 (XIII) Units of state government; or

21 (XIV) Any other agency that the Office of Tourism,  
22 Trade, and Economic Development designates by rule.

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24 In no event may a contributing person have a financial  
25 interest in the eligible sponsor.

26 d. The project must be located in an area designated  
27 an enterprise zone or a Front Porch Florida Community pursuant  
28 to s. 14.2015(9)(b), unless the project increases access to  
29 high-speed broadband capability for rural communities with  
30 enterprise zones but is physically located outside the  
31 designated rural zone boundaries. Any project designed to

1 construct or rehabilitate housing for low-income or  
2 very-low-income households as defined in s. 420.0971(19) and  
3 (28) is exempt from the area requirement of this  
4 sub-subparagraph.

5 e.(I) The Office of Tourism, Trade, and Economic  
6 Development shall reserve 80 percent of the available annual  
7 tax credits for donations made to eligible sponsors for  
8 projects that provide housing for low-income or  
9 very-low-income households pursuant to s. 420.9071(19) and  
10 (28) for the first 2 months of the fiscal year. If less than  
11 80 percent of the annual tax credits for donations made to  
12 eligible sponsors for projects for low-income or  
13 very-low-income households are approved within the first 2  
14 months of the fiscal year, the Office of Tourism, Trade, and  
15 Economic Development may approve the balance of approved  
16 credits for donations made to eligible sponsors for projects  
17 other than those that provide housing for low-income or  
18 very-low-income households.

19 (II) The Office of Tourism, Trade, and Economic  
20 Development shall reserve 20 percent of the available annual  
21 tax credits for donations made to eligible sponsors for  
22 projects other than those that provide housing for low-income  
23 or very-low-income households pursuant to s. 420.9071(19) and  
24 (28) for the first 2 months of the fiscal year. If less than  
25 20 percent of the annual tax credits for donations made to  
26 eligible sponsors for projects other than those that provide  
27 housing for low-income or very-low-income households are  
28 approved within the first 2 months of the fiscal year, the  
29 Office of Tourism, Trade, and Economic Development may approve  
30 the balance of approved credits for donations made to eligible  
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1 sponsors for projects that provide housing for low-income or  
2 very-low-income households.

3 (III) If, during the first 10 business days of the  
4 state fiscal year, tax credit applications are received for  
5 more than 80 percent of available annual tax credits from  
6 eligible sponsors for projects that provide housing for  
7 low-income or very-low-income households, the Office of  
8 Tourism, Trade, and Economic Development shall grant the tax  
9 credits for such applications as follows:

10 (A) If an eligible sponsor submits five or fewer tax  
11 credit applications, the credits shall be granted in full if  
12 the tax credit applications are approved and subject to the  
13 provisions of sub-sub-subparagraph (I).

14 (B) If an eligible sponsor submits six or more tax  
15 credit applications, the amount of tax credit granted pursuant  
16 to sub-sub-sub-subparagraph (A) shall be subtracted from the  
17 amount of available tax credits pursuant to  
18 sub-sub-subparagraph (I), and the remaining credits shall be  
19 granted to each approved tax credit application on a pro rata  
20 basis.

21 (C) If, after the first 2 months of the fiscal year,  
22 additional credits become available pursuant to  
23 sub-sub-subparagraph (II), the Office of Tourism, Trade, and  
24 Economic Development shall grant the tax credits by first  
25 increasing the credit of those that received a pro rata  
26 reduction and, if there are remaining credits, granting  
27 credits to those that applied on or after the 11th business  
28 day of the state fiscal year on a first-come, first-served  
29 basis.

30 (IV) If, during the first 10 business days of the  
31 state fiscal year, tax credit applications are received for

1 more than 20 percent of available annual tax credits from  
2 eligible sponsors for projects other than those that provide  
3 housing for low-income or very-low-income households, the  
4 Office of Tourism, Trade, and Economic Development shall grant  
5 the tax credits to each approved tax credit application on a  
6 pro rata basis. If, after the first 2 months of the fiscal  
7 year, additional credits become available pursuant to  
8 sub-sub-subparagraph (I), the Office of Tourism, Trade, and  
9 Economic Development shall grant the tax credits by first  
10 increasing the credit of those that received a pro rata  
11 reduction and, if there are remaining credits, granting  
12 credits to those that applied on or after the 11th business  
13 day of the state fiscal year on a first-come, first-served  
14 basis.

15 3. Application requirements.--

16 a. Any eligible sponsor seeking to participate in this  
17 program must submit a proposal to the Office of Tourism,  
18 Trade, and Economic Development which sets forth the name of  
19 the sponsor, a description of the project, and the area in  
20 which the project is located, together with such supporting  
21 information as is prescribed by rule. The proposal must also  
22 contain a resolution from the local governmental unit in which  
23 the project is located certifying that the project is  
24 consistent with local plans and regulations.

25 b. Any person seeking to participate in this program  
26 must submit an application for tax credit to the Office of  
27 Tourism, Trade, and Economic Development which sets forth the  
28 name of the sponsor, a description of the project, and the  
29 type, value, and purpose of the contribution. The sponsor  
30 shall verify the terms of the application and indicate its  
31 receipt of the contribution, which verification must be in

1 writing and accompany the application for tax credit. The  
2 person must submit a separate tax credit application to the  
3 office for each individual contribution that it makes to each  
4 individual project.

5 c. Any person who has received notification from the  
6 Office of Tourism, Trade, and Economic Development that a tax  
7 credit has been approved must apply to the department to  
8 receive the refund. Application must be made on the form  
9 prescribed for claiming refunds of sales and use taxes and be  
10 accompanied by a copy of the notification. A person may submit  
11 only one application for refund to the department within any  
12 12-month period.

13 4. Administration.--

14 a. The Office of Tourism, Trade, and Economic  
15 Development may adopt rules pursuant to ss. 120.536(1) and  
16 120.54 necessary to administer this paragraph, including rules  
17 for the approval or disapproval of proposals by a person.

18 b. The decision of the Office of Tourism, Trade, and  
19 Economic Development must be in writing, and, if approved, the  
20 notification shall state the maximum credit allowable to the  
21 person. Upon approval, the office shall transmit a copy of the  
22 decision to the Department of Revenue.

23 c. The Office of Tourism, Trade, and Economic  
24 Development shall periodically monitor all projects in a  
25 manner consistent with available resources to ensure that  
26 resources are used in accordance with this paragraph; however,  
27 each project must be reviewed at least once every 2 years.

28 d. The Office of Tourism, Trade, and Economic  
29 Development shall, in consultation with the Department of  
30 Community Affairs, the Florida Housing Finance Corporation,  
31 and the statewide and regional housing and financial

1 intermediaries, market the availability of the community  
2 contribution tax credit program to community-based  
3 organizations.

4           5. Expiration.--This paragraph expires June 30, 2015  
5 ~~2005~~; however, any accrued credit carryover that is unused on  
6 that date may be used until the expiration of the 3-year  
7 carryover period for such credit.

8           Section 3. Paragraph (t) of subsection (1) of section  
9 220.03, Florida Statutes, is amended to read:

10           220.03 Definitions.--

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

15           (t) "Project" means any activity undertaken by an  
16 eligible sponsor, as defined in s. 220.183(2)(c), which is  
17 designed to construct, improve, or substantially rehabilitate  
18 housing that is affordable to low-income or very-low-income  
19 households as defined in s. 420.9071(19) and (28); designed to  
20 provide commercial, industrial, or public resources and  
21 facilities; or designed to improve entrepreneurial and  
22 job-development opportunities for low-income persons. A  
23 project may be the investment necessary to increase access to  
24 high-speed broadband capability in rural communities with  
25 enterprise zones, including projects that result in  
26 improvements to communications assets that are owned by a  
27 business. A project may include the provision of museum  
28 educational programs and materials that are directly related  
29 to any project approved between January 1, 1996, and December  
30 31, 1999, and located in an enterprise zone as referenced in  
31 s. 290.00675. This paragraph does not preclude projects that

1 propose to construct or rehabilitate low-income or  
2 very-low-income housing on scattered sites. ~~The Office of~~  
3 ~~Tourism, Trade, and Economic Development may reserve up to 50~~  
4 ~~percent of the available annual tax credits under s. 220.181~~  
5 ~~for housing for very-low-income households pursuant to s.~~  
6 ~~420.9071(28) for the first 6 months of the fiscal year.~~With  
7 respect to housing, contributions may be used to pay the  
8 following eligible project-related activities:

9 1. Project development, impact, and management fees  
10 for low-income or very-low-income housing projects;

11 2. Down payment and closing costs for eligible  
12 persons, as defined in s. 420.9071(19) and (28);

13 3. Administrative costs, including housing counseling  
14 and marketing fees, not to exceed 10 percent of the community  
15 contribution, directly related to low-income or  
16 very-low-income projects; and

17 4. Removal of liens recorded against residential  
18 property by municipal, county, or special-district local  
19 governments when satisfaction of the lien is a necessary  
20 precedent to the transfer of the property to an eligible  
21 person, as defined in s. 420.9071(19) and (28), for the  
22 purpose of promoting home ownership. Contributions for lien  
23 removal must be received from a nonrelated third party.

24  
25 The provisions of this paragraph shall expire and be void on  
26 June 30, 2015 ~~2005~~.

27 Section 4. Paragraph (c) of subsection (1), paragraph  
28 (b) of subsection (2), and subsection (5) of section 220.183,  
29 Florida Statutes, are amended to read:

30 220.183 Community contribution tax credit.--  
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1           (1) AUTHORIZATION TO GRANT COMMUNITY CONTRIBUTION TAX  
2 CREDITS; LIMITATIONS ON INDIVIDUAL CREDITS AND PROGRAM  
3 SPENDING.--

4           (c) The total amount of tax credit which may be  
5 granted for all programs approved under this section, s.  
6 212.08(5)(q), and s. 624.5105 is ~~\$20~~\$10 million annually.

7           (2) ELIGIBILITY REQUIREMENTS.--

8           (b)1. All community contributions must be reserved  
9 exclusively for use in projects as defined in s. 220.03(1)(t).

10           2. The Office of Tourism, Trade, and Economic  
11 Development shall ~~may~~ reserve up to 80 ~~50~~ percent of the  
12 available annual tax credits for donations made to eligible  
13 sponsors for projects that provide housing for low-income or  
14 very-low-income households pursuant to s. 420.9071(19) and  
15 (28) s. 420.9071(28) for the first 6 months of the fiscal  
16 year. If less than 80 percent of the annual tax credits for  
17 donations made to eligible sponsors for projects for  
18 low-income or very-low-income households are approved within  
19 the first 2 months of the fiscal year, the Office of Tourism,  
20 Trade, and Economic Development may approve the balance of  
21 approved credits for donations made to eligible sponsors for  
22 projects other than those that provide housing for low-income  
23 or very-low-income households.

24           3. The Office of Tourism, Trade, and Economic  
25 Development shall reserve 20 percent of the available annual  
26 tax credits for donations made to eligible sponsors for  
27 projects other than those that provide housing for low-income  
28 or very-low-income households pursuant to s. 420.9071(19) and  
29 (28) for the first 2 months of the fiscal year. If less than  
30 20 percent of the annual tax credits for donations made to  
31 eligible sponsors for projects other than those that provide

1 housing for low-income or very-low-income households are  
2 approved within the first 2 months of the fiscal year, the  
3 Office of Tourism, Trade, and Economic Development may approve  
4 the balance of approved credits for donations made to eligible  
5 sponsors for projects that provide housing for low-income or  
6 very-low-income households.

7 4. If, during the first 10 business days of the state  
8 fiscal year, tax credit applications are received for more  
9 than 80 percent of available annual tax credits from eligible  
10 sponsors for projects that provide housing for low-income or  
11 very-low-income households, the Office of Tourism, Trade, and  
12 Economic Development shall grant the tax credits for such  
13 applications as follows:

14 a. If an eligible sponsor submits five or fewer tax  
15 credit applications, the credits shall be granted in full if  
16 the tax credit applications are approved and subject to the  
17 provisions of subparagraph 2.

18 b. If an eligible sponsor submits six or more tax  
19 credit applications, the amount of tax credit granted pursuant  
20 to sub-subparagraph a. shall be subtracted from the amount of  
21 available tax credits pursuant to subparagraph 2., and the  
22 remaining credits shall be granted to each approved tax credit  
23 application on a pro rata basis.

24 c. If, after the first 2 months of the fiscal year,  
25 additional credits become available pursuant to subparagraph  
26 3., the Office of Tourism, Trade, and Economic Development  
27 shall grant the tax credits by first increasing the credit of  
28 those who received a pro rata reduction and, if there are  
29 remaining credits, granting credits to those who applied on or  
30 after the 11th business day of the state fiscal year on a  
31 first-come, first-served basis.

1           5. If, during the first 10 business days of the state  
2 fiscal year, tax credit applications are received for more  
3 than 20 percent of available annual tax credits from eligible  
4 sponsors for projects other than those that provide housing  
5 for low-income or very-low-income households, the Office of  
6 Tourism, Trade, and Economic Development shall grant the tax  
7 credits to each approved tax credit application on a pro rata  
8 basis. If, after the first 2 months of the fiscal year,  
9 additional credits become available pursuant to subparagraph  
10 2., the Office of Tourism, Trade, and Economic Development  
11 shall grant the tax credits by first increasing the credit of  
12 those that received a pro rata reduction and, if there are  
13 remaining credits, granting credits to those that applied on  
14 or after the 11th business day of the state fiscal year on a  
15 first-come, first-served basis.

16           (5) EXPIRATION.--The provisions of this section,  
17 except paragraph (1)(e), shall expire and be void on June 30,  
18 2015 ~~2005~~.

19           Section 5. Paragraph (f) of subsection (6) of section  
20 253.034, Florida Statutes is amended to read:

21           253.034 State-owned lands; uses.--

22           (6) The Board of Trustees of the Internal Improvement  
23 Trust Fund shall determine which lands, the title to which is  
24 vested in the board, may be surplused. For conservation lands,  
25 the board shall make a determination that the lands are no  
26 longer needed for conservation purposes and may dispose of  
27 them by an affirmative vote of at least three members. In the  
28 case of a land exchange involving the disposition of  
29 conservation lands, the board must determine by an affirmative  
30 vote of at least three members that the exchange will result  
31 in a net positive conservation benefit. For all other lands,

1 the board shall make a determination that the lands are no  
2 longer needed and may dispose of them by an affirmative vote  
3 of at least three members.

4 (f) In reviewing lands owned by the board, the council  
5 shall consider whether such lands would be more appropriately  
6 owned or managed by the county or other unit of local  
7 government in which the land is located. The council shall  
8 recommend to the board whether a sale, lease, or other  
9 conveyance to a local government would be in the best  
10 interests of the state and local government. The provisions of  
11 this paragraph in no way limit the provisions of ss. 253.111  
12 and 253.115. Such lands shall be offered to the state, county,  
13 or local government for a period of 30 days. Permittable uses  
14 for such surplus lands may include public schools; public  
15 libraries; fire or law enforcement substations; ~~and~~  
16 governmental, judicial, or recreational centers; and  
17 affordable housing. County or local government requests for  
18 surplus lands shall be expedited throughout the surplus  
19 process. If the county or local government does not elect to  
20 purchase such lands in accordance with s. 253.111, then any  
21 surplus determination involving other governmental agencies  
22 shall be made upon the board deciding the best public use of  
23 the lands. Surplus properties in which governmental agencies  
24 have expressed no interest shall then be available for sale on  
25 the private market.

26 Section 6. Subsection (5) is added to section  
27 420.0003, Florida Statutes, to read:

28 420.0003 State housing strategy.--

29 (5) HOUSING OPTIONS.--The affordable housing delivery  
30 system shall provide for a variety of housing options as  
31 appropriate, including, but not limited to, single family and

1 multifamily housing built according to chapter 553,  
2 manufactured housing as defined in s. 320.01(2)(b), and  
3 housing coordinated with services for special needs  
4 populations.

5 Section 7. Subsection (22) of section 420.507, Florida  
6 Statutes, is amended, and subsections (42), (43), (44), and  
7 (45) are added to that section, to read:

8 420.507 Powers of the corporation.--The corporation  
9 shall have all the powers necessary or convenient to carry out  
10 and effectuate the purposes and provisions of this part,  
11 including the following powers which are in addition to all  
12 other powers granted by other provisions of this part:

13 (22) To develop and administer the State Apartment  
14 Incentive Loan Program. In developing and administering that  
15 program, the corporation may:

16 (a) Make first, second, and other subordinated  
17 mortgage loans including variable or fixed rate loans subject  
18 to contingent interest for all State Apartment Incentive Loans  
19 provided for in this chapter based upon available cash flow of  
20 the projects. The corporation shall make loans exceeding 25  
21 percent of project cost available only to nonprofit  
22 organizations and public bodies which are able to secure  
23 grants, donations of land, or contributions from other sources  
24 and to projects meeting the criteria of subparagraph 1.  
25 Mortgage loans shall be made available at the following rates  
26 of interest:

27 1. Zero to 3 percent interest for sponsors of projects  
28 that maintain an 80 percent occupancy of residents qualifying  
29 as farmworkers as defined in s. 420.503(18) or, commercial  
30 fishing workers as defined in s. 420.503(5), ~~or the homeless~~  
31 ~~as defined in s. 420.621(4)~~ over the life of the loan.

1           2. Zero to 3 percent interest for projects that  
2 maintain an 80 percent occupancy for the homeless as defined  
3 in s. 420.621(4); however, the board may set the interest rate  
4 based on the pro rata share of homeless occupancy if such  
5 occupancy is less than 80 percent of the units in the  
6 borrower's project.

7           ~~3.2.~~ Three to 9 percent interest for sponsors of  
8 projects targeted at populations other than farmworkers,  
9 commercial fishing workers, and the homeless.

10           (b) Geographically and demographically target the  
11 utilization of loans.

12           (c) Underwrite credit, and reject projects which do  
13 not meet the established standards of the corporation.

14           (d) Negotiate with governing bodies within the state  
15 after a loan has been awarded to obtain local government  
16 contributions.

17           (e) Inspect any records of a sponsor at any time  
18 during the life of the loan or the agreed period for  
19 maintaining the provisions of s. 420.5087.

20           (f) Establish, by rule, the procedure for evaluating,  
21 scoring, and competitively ranking all applications based on  
22 the criteria set forth in s. 420.5087(6)(c); determining  
23 actual loan amounts; making and servicing loans; and  
24 exercising the powers authorized in this subsection.

25           (g) Establish a loan loss insurance reserve to be used  
26 to protect the outstanding program investment in case of a  
27 default, deed in lieu of foreclosure, or foreclosure of a  
28 program loan.

29           (h) The corporation may establish procedures by rule  
30 whereby it may intervene, negotiate terms, or undertake any  
31 actions that are fiscally responsible, maximize returns to the

1 state, and are deemed necessary to avoid a default of such  
2 loan.

3 (42) To promote single-family home ownership in this  
4 state, develop and implement a marketing plan, in cooperation  
5 with local governments and state and federal agencies, which  
6 includes strategies, such as advertising, home buyer fairs,  
7 and home buyer education.

8 (43) To establish by rule a program, not to exceed  
9 \$5,000 per home, to match the amount of rents set aside under  
10 resident programs that are managed by affordable housing  
11 providers participating in the corporation's rental programs  
12 in order to provide financial assistance toward the purchase  
13 of a home.

14 (44) To establish by rule a program of incentives for  
15 local governments which defer, reduce, or waive impact fees  
16 for homes constructed for or sold to persons who qualify for  
17 financing under an affordable homeownership program provided  
18 by the state or a local government.

19 (45) To establish by rule requirements for periodic  
20 reporting of data, including, but not limited to, financial  
21 data, housing market data, data concerning detailed economic  
22 and physical occupancy on multifamily projects, and  
23 demographic data on all housing financed through corporation  
24 programs. The incentives must not exceed 40 percent of any  
25 waiver or 20 percent of any deferral, and are limited to  
26 \$4,000 per home.

27 Section 8. Subsection (3) and paragraphs (g) and (m)  
28 of subsection (6) of section 420.5087, Florida Statutes, are  
29 amended to read:

30 420.5087 State Apartment Incentive Loan  
31 Program.--There is hereby created the State Apartment

1 Incentive Loan Program for the purpose of providing first,  
2 second, or other subordinated mortgage loans or loan  
3 guarantees to sponsors, including for-profit, nonprofit, and  
4 public entities, to provide housing affordable to  
5 very-low-income persons.

6 (3) During the first 6 months of loan or loan  
7 guarantee availability, program funds shall be reserved for  
8 use by sponsors who provide the housing set-aside required in  
9 subsection (2) for the tenant groups designated in this  
10 subsection. The reservation of funds to each of these groups  
11 shall be determined using the most recent statewide  
12 very-low-income rental housing market study available at the  
13 time of publication of each notice of fund availability  
14 required by paragraph (6)(b). The reservation of funds within  
15 each notice of fund availability to the tenant groups in  
16 paragraphs (a), (b), and (d) may not be less than 10 percent  
17 of the funds available at that time. Any increase in funding  
18 required to reach the 10-percent minimum shall be taken from  
19 the tenant group that has the largest reservation. The  
20 reservation of funds within each notice of fund availability  
21 to the tenant group in paragraph (c) may not be less than 5  
22 percent of the funds available at that time. The tenant groups  
23 are:

- 24 (a) Commercial fishing workers and farmworkers;  
25 (b) Families;  
26 (c) Persons who are homeless; and  
27 (d) Elderly persons. Ten percent of the amount  
28 reserved for the elderly shall be reserved to provide loans to  
29 sponsors of housing for the elderly for the purpose of making  
30 building preservation, health, or sanitation repairs or  
31 improvements which are required by federal, state, or local

1 regulation or code, or lifesafety or security-related repairs  
2 or improvements to such housing. Such a loan may not exceed  
3 \$500,000~~\$200,000~~ per housing community for the elderly. In  
4 order to receive the loan, the sponsor of the housing  
5 community must make a commitment to match at least 15 percent  
6 of the loan amount to pay the cost of such repair or  
7 improvement. The corporation shall establish the rate of  
8 interest on the loan, which may not exceed 3 percent, and the  
9 term of the loan, which may not exceed 15 years. The term of  
10 the loan shall be established on the basis of a credit  
11 analysis of the applicant. The corporation shall establish, by  
12 rule, the procedure and criteria for receiving, evaluating,  
13 and competitively ranking all applications for loans under  
14 this paragraph. A loan application must include evidence of  
15 the first mortgagee's having reviewed and approved the  
16 sponsor's intent to apply for a loan. A nonprofit organization  
17 or sponsor may not use the proceeds of the loan to pay for  
18 administrative costs, routine maintenance, or new  
19 construction.

20 (6) On all state apartment incentive loans, except  
21 loans made to housing communities for the elderly to provide  
22 for lifesafety, building preservation, health, sanitation, or  
23 security-related repairs or improvements, the following  
24 provisions shall apply:

25 (g) The loan term shall be for a period of not more  
26 than 15 years; however, if both a program loan and federal  
27 low-income housing tax credits are to be used to assist a  
28 project, the corporation may set the loan term for a period  
29 commensurate with the investment requirements associated with  
30 the tax credit syndication. The term of the loan may also  
31 exceed 15 years if necessary to conform to requirements of the

1 Federal National Mortgage Association. The corporation may  
2 renegotiate and extend the loan in order to extend the  
3 availability of housing for the targeted population. The term  
4 of a loan may not extend beyond the period for which the  
5 sponsor agrees to provide the housing set-aside required by  
6 subsection (2). The corporation may establish procedures by  
7 rule whereby it may intervene, negotiate terms, or undertake  
8 any actions that are fiscally responsible, maximize returns to  
9 the state, and are deemed necessary to avoid a default of such  
10 loan.

11 (m) Sponsors shall annually certify, according to  
12 requirements provided by the corporation by rule, the adjusted  
13 gross income of all persons or families qualified under  
14 subsection (2) at the time of initial occupancy, who are  
15 residing in a project funded by this program. All persons or  
16 families qualified under subsection (2) may continue to  
17 qualify under subsection (2) in a project funded by this  
18 program if the adjusted gross income of those persons or  
19 families at the time of annual recertification meets the  
20 requirements established in s. 142(d)(3)(B) of the Internal  
21 Revenue Code of 1986, as amended. If the annual  
22 recertification of persons or families qualifying under  
23 subsection (2) results in noncompliance with income occupancy  
24 requirements, the next available unit must be rented to a  
25 person or family qualifying under subsection (2) in order to  
26 ensure continuing compliance of the project.

27 Section 9. Subsection (1) of section 420.5088, Florida  
28 Statutes, is amended to read:

29 420.5088 Florida Homeownership Assistance  
30 Program.--There is created the Florida Homeownership  
31 Assistance Program for the purpose of assisting low-income

1 persons in purchasing a home by reducing the cost of the home  
2 with below-market construction financing, by reducing the  
3 amount of down payment and closing costs paid by the borrower  
4 to a maximum of 5 percent of the purchase price, or by  
5 reducing the monthly payment to an affordable amount for the  
6 purchaser. Loans shall be made available at an interest rate  
7 that does not exceed 3 percent. The balance of any loan is due  
8 at closing if the property is sold or transferred.

9 (1) For loans made available pursuant to s.  
10 420.507(23)(a)1. or 2.:

11 (a) The corporation may underwrite and make those  
12 mortgage loans through the program to persons or families who  
13 have incomes that do not exceed 80 percent of the state or  
14 local median income, whichever is greater, adjusted for family  
15 size.

16 (b) The corporation may underwrite and make those  
17 mortgage loans available to persons or families for purchase  
18 of a home built according to chapter 553 or a manufactured  
19 home as defined in s. 320.01(2)(b), if the home is built to  
20 the specifications in the federal Manufactured Home  
21 Construction and Safety Standard Act, as revised in 1994, and  
22 if the land upon which the mobile home is permanently affixed  
23 or the home and land are considered real property pursuant to  
24 s. 320.015(1).

25 ~~(c)~~ Loans shall be made available for the term of  
26 the first mortgage.

27 ~~(d)~~ Loans are limited to the lesser of 25 percent  
28 of the purchase price of the home or the amount necessary to  
29 enable the purchaser to meet credit underwriting criteria.

30 Section 10. Subsection (3) of section 420.511, Florida  
31 Statutes, is amended to read:

1           420.511 Business plan; strategic plan; annual  
2 report.--

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

7           (a) Its operations and accomplishments;

8           (b) Its receipts and expenditures during its fiscal  
9 year in accordance with the categories or classifications  
10 established by the corporation for its operating and capital  
11 outlay purposes;

12           (c) Its assets and liabilities at the end of its  
13 fiscal year and the status of reserve, special, or other  
14 funds;

15           (d) A schedule of its bonds outstanding at the end of  
16 its fiscal year, together with a statement of the principal  
17 amounts of bonds issued and redeemed during the fiscal year;  
18 ~~and~~

19           (e) Information relating to the corporation's  
20 activities in implementing the provisions of ss. 420.5087 and  
21 420.5088. The report required by this subsection shall  
22 include, but not be limited to:

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

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

26           3. The average cost of producing units under each  
27 program.

28           4. The average sales price of single-family units  
29 financed under s. 420.5088.

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

1           6. The number of persons in rural communities served  
2 under each program.

3           7. The number of farmworkers served under each  
4 program.

5           8. The number of homeless persons served under each  
6 program.

7           9. The number of elderly persons served under each  
8 program.

9           10. The extent to which geographic distribution has  
10 been achieved in accordance with the provisions of s.  
11 420.5087.

12           11. The quarterly physical occupancy rate of each  
13 multifamily housing project.

14           ~~12.11.~~ Any other information the corporation deems  
15 appropriate; ~~and~~

16           (f) Information relating to the corporation's Florida  
17 Affordable Housing Guarantee Program as created by s.  
18 420.5092. The report required by this subsection must include,  
19 but need not be limited to:

20           1. The status at the end of the most recently  
21 completed fiscal year of the total amount of revenue bonds  
22 issued by the corporation under s. 420.5092, the principal and  
23 interest due on such bonds for the reporting period, the total  
24 amount of such bonds redeemed during the reporting period, and  
25 the interest earned by the investment of the funds from such  
26 revenue bonds during the reporting period.

27           2. A list of all stabilized properties guaranteed by  
28 the guarantee program at the end of the most recently  
29 completed fiscal year, including, the properties by  
30 municipality and county, the total number of units  
31 constructed, the quarterly occupancy rates expressed as

1 percentages for the fiscal year, the total principle and  
2 interest due for the fiscal year, the principle and interest  
3 paid for the fiscal year, and the guarantee program's total  
4 outstanding obligation at the end of the fiscal year.

5 Section 11. Section 420.517, Florida Statutes, is  
6 amended to read:

7 420.517 Coordination of affordable housing and support  
8 services for low-income residents ~~job training coordination.--~~

9 (1) The Florida Housing Finance Corporation shall  
10 undertake efforts to provide incentives to developers to build  
11 housing that encourages onsite job skills training to enable  
12 low-income residents to obtain and maintain meaningful  
13 employment. To the extent possible, the corporation shall  
14 direct all recipients of state housing funds, including  
15 municipalities, to work in cooperation with local and regional  
16 Job Training Partnerships Boards to provide training to  
17 residents and others who may be making the transition from  
18 welfare to the workforce. The corporation shall provide  
19 incentives through housing policy and program guidelines to  
20 prioritize those developments that encourage workforce  
21 training and skills development.

22 (2) The corporation shall coordinate with state and  
23 regional entities, including, but not limited to, the Agency  
24 for Workforce Innovation, the Department of Education, the  
25 Department of Elderly Affairs, the Department of Children and  
26 Family Services, the Department of Veterans' Affairs, the  
27 Department of Corrections, and the Department of Juvenile  
28 Justice, to provide tenants and providers of affordable  
29 housing with information concerning available supportive  
30 services, including education, job training, and health and  
31 social services. The corporation shall also coordinate with

1 state agencies to provide prospective tenants with assistance  
2 in qualifying for affordable housing.

3 (3) The corporation shall develop state and regional  
4 partnerships to connect tenants of affordable housing with  
5 supportive services, including, but not limited to, education,  
6 job training, and health and social services in order to  
7 enable low-income residents to live in the most independent  
8 setting possible.

9 (4) The corporation shall report on its coordination  
10 efforts and accomplishments in the annual report required by  
11 s. 420.511(3).

12 Section 12. Paragraph (a) of subsection (1) of section  
13 420.9072, Florida Statutes, is amended to read:

14 420.9072 State Housing Initiatives Partnership  
15 Program.--The State Housing Initiatives Partnership Program is  
16 created for the purpose of providing funds to counties and  
17 eligible municipalities as an incentive for the creation of  
18 local housing partnerships, to expand production of and  
19 preserve affordable housing, to further the housing element of  
20 the local government comprehensive plan specific to affordable  
21 housing, and to increase housing-related employment.

22 (1)(a) In addition to the legislative findings set  
23 forth in s. 420.6015, the Legislature finds that affordable  
24 housing is most effectively provided by combining available  
25 public and private resources to conserve and improve existing  
26 housing and provide new housing for very-low-income  
27 households, low-income households, and moderate-income  
28 households. The Legislature intends to encourage partnerships  
29 in order to secure the benefits of cooperation by the public  
30 and private sectors and to reduce the cost of housing for the  
31 target group by effectively combining all available resources

1 and cost-saving measures. The Legislature further intends  
2 that local governments achieve this combination of resources  
3 by encouraging active partnerships between government,  
4 lenders, builders and developers, real estate professionals,  
5 advocates for low-income persons, and community groups to  
6 produce affordable housing and provide related services.  
7 Extending the partnership concept to encompass cooperative  
8 efforts among small counties as defined in s. 120.52(17), and  
9 among counties and municipalities is specifically encouraged.  
10 Local governments are also intended to establish and retain an  
11 affordable housing advisory committee to recommend monetary  
12 and nonmonetary incentives for affordable housing as provided  
13 in s. 420.9076.

14 Section 13. Paragraph (c) of subsection (4) of section  
15 420.9075, Florida Statutes, is amended to read:

16 420.9075 Local housing assistance plans;  
17 partnerships.--

18 (4) The following criteria apply to awards made to  
19 eligible sponsors or eligible persons for the purpose of  
20 providing eligible housing:

21 (c) The sales price or value of new or existing  
22 eligible housing may not exceed 90 percent of the average area  
23 purchase price in the statistical area in which the eligible  
24 housing is located as established by the corporation by rule.  
25 A local government may not set maximum sales prices below the  
26 amounts established by the corporation. If the limits set by  
27 the Federal Housing Administration are lower than those  
28 established by the corporation, the limits set by the Federal  
29 Housing Administration shall be the maximum.~~Such average area~~  
30 ~~purchase price may be that calculated for any 12-month period~~

31

1 ~~beginning not earlier than the fourth calendar year prior to~~  
2 ~~the year in which the award occurs.~~

3  
4 If both an award under the local housing assistance plan and  
5 federal low-income housing tax credits are used to assist a  
6 project and there is a conflict between the criteria  
7 prescribed in this subsection and the requirements of s. 42 of  
8 the Internal Revenue Code of 1986, as amended, the county or  
9 eligible municipality may resolve the conflict by giving  
10 precedence to the requirements of s. 42 of the Internal  
11 Revenue Code of 1986, as amended, in lieu of following the  
12 criteria prescribed in this subsection with the exception of  
13 paragraphs (a) and (d) of this subsection.

14 Section 14. Section 420.9076, Florida Statutes, is  
15 amended to read:

16 420.9076 Adoption of affordable housing incentive  
17 strategies; committees.--

18 (1) Each county or eligible municipality participating  
19 in the State Housing Initiatives Partnership Program,  
20 including a municipality receiving program funds through the  
21 county, or an eligible municipality must, within 12 months  
22 after the original adoption of the local housing assistance  
23 plan, amend the plan to include local housing incentive  
24 strategies as defined in s. 420.9071(16).

25 (2) The governing board of a county or municipality  
26 shall appoint the members of the affordable housing advisory  
27 committee by resolution. Pursuant to the terms of any  
28 interlocal agreement, a county and municipality may create and  
29 jointly appoint an advisory committee to prepare a joint plan.  
30 The ordinance adopted pursuant to s. 420.9072 which creates  
31 the advisory committee or the resolution appointing the

1 advisory committee members must provide for a minimum of nine  
2 committee members and their terms. The committee must include:

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

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

9 (c) One citizen who is a representative of those areas  
10 of labor actively engaged in home building in connection with  
11 affordable housing.

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

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

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

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

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

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

24

25 Any additional committee members must be residents of the  
26 jurisdiction of the local governing body making the  
27 appointments.If a county or eligible municipality whether due  
28 to its small size, the presence of a conflict of interest by  
29 prospective appointees, or other reasonable factor, is unable  
30 to appoint a citizen actively engaged in these activities in  
31 connection with affordable housing, a citizen engaged in the

1 activity without regard to affordable housing may be  
2 appointed.

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

6 (4)~~(3)~~ All meetings of the advisory committee are  
7 public meetings, and all committee records are public records.  
8 Staff, administrative, and facility support to the advisory  
9 committee shall be provided by the appointing county or  
10 eligible municipality.

11 (5)~~(4)~~ The advisory committee shall review the  
12 established policies and procedures, ordinances, land  
13 development regulations, and adopted local government  
14 comprehensive plan of the appointing local government and  
15 shall recommend specific initiatives to encourage or  
16 facilitate affordable housing while protecting the ability of  
17 the property to appreciate in value. Such recommendations may  
18 include the modification or repeal of existing policies,  
19 procedures, ordinances, regulations, or plan provisions; the  
20 creation of exceptions applicable to affordable housing; or  
21 the adoption of new policies, procedures, regulations,  
22 ordinances, or plan provisions. At a minimum, each advisory  
23 committee shall make recommendations on affordable housing  
24 incentives in the following areas:

25 (a) The processing of approvals of development orders  
26 or permits, as defined in s. 163.3164(7) and (8), for  
27 affordable housing projects is expedited to a greater degree  
28 than other projects.

29 (b) The modification of impact-fee requirements,  
30 including reduction or waiver of fees and alternative methods  
31 of fee payment for affordable housing.

1 (c) The allowance of increased density levels for  
2 affordable housing.

3 (d) The reservation of infrastructure capacity for  
4 housing for very-low-income persons and low-income persons.

5 (e) The allowance of affordable accessory residential  
6 units in residential zoning districts.

7 (f) The reduction of parking and setback requirements  
8 for affordable housing.

9 (g) The allowance of zero-lot-line configurations for  
10 affordable housing.

11 (h) The modification of street requirements for  
12 affordable housing.

13 (i) The establishment of a process by which a local  
14 government considers, before adoption, policies, procedures,  
15 ordinances, regulations, or plan provisions that increase the  
16 cost of housing.

17 (j) The preparation of a printed inventory of locally  
18 owned public lands suitable for affordable housing.

19 (k) The review of the local affordable housing element  
20 of the local government comprehensive plan pursuant to chapter  
21 163 and the local housing assistance plan.

22

23 The advisory committee recommendations must also include other  
24 affordable housing incentives identified by the advisory  
25 committee. The advisory committee shall act as a liaison  
26 between local governing councils and commissions and the  
27 public.

28 (6)(5) The approval by the advisory committee of its  
29 local housing incentive strategies recommendations must be  
30 made by affirmative vote of a majority of the membership of  
31 the advisory committee taken at a public hearing. Notice of

1 the time, date, and place of the public hearing of the  
2 advisory committee to adopt final local housing incentive  
3 strategies recommendations must be published in a newspaper of  
4 general paid circulation in the county. Such notice must  
5 contain a short and concise summary of the local housing  
6 incentives strategies recommendations to be considered by the  
7 advisory committee. The notice must state the public place  
8 where a copy of the tentative advisory committee  
9 recommendations can be obtained by interested persons.

10 (7)~~(6)~~ Within 90 days after the date of receipt of the  
11 local housing incentive strategies recommendations from the  
12 advisory committee, the governing body of the appointing local  
13 government shall adopt an amendment to its local housing  
14 assistance plan to incorporate the local housing incentive  
15 strategies it will implement within its jurisdiction. The  
16 amendment must include, at a minimum, the local housing  
17 incentive strategies as defined in s. 420.9071(16).

18 (8)~~(7)~~ The governing board of the county or the  
19 eligible municipality shall notify the corporation by  
20 certified mail of its adoption of an amendment of its local  
21 housing assistance plan to incorporate local housing incentive  
22 strategies. The notice must include a copy of the approved  
23 amended plan.

24 (a) If the corporation fails to receive timely the  
25 approved amended local housing assistance plan to incorporate  
26 local housing incentive strategies, a notice of termination of  
27 its share of the local housing distribution shall be sent by  
28 certified mail by the corporation to the affected county or  
29 eligible municipality. The notice of termination must specify  
30 a date of termination of the funding if the affected county or  
31 eligible municipality has not adopted an amended local housing

1 assistance plan to incorporate local housing incentive  
2 strategies. If the county or the eligible municipality has  
3 not adopted an amended local housing assistance plan to  
4 incorporate local housing incentive strategies by the  
5 termination date specified in the notice of termination, the  
6 local distribution share terminates; and any uncommitted local  
7 distribution funds held by the affected county or eligible  
8 municipality in its local housing assistance trust fund shall  
9 be transferred to the Local Government Housing Trust Fund to  
10 the credit of the corporation to administer the local  
11 government housing program pursuant to s. 420.9078.

12 (b) If a county fails to timely adopt an amended local  
13 housing assistance plan to incorporate local housing incentive  
14 strategies but an eligible municipality receiving a local  
15 housing distribution pursuant to an interlocal agreement  
16 within the county does timely adopt an amended local housing  
17 assistance plan to incorporate local housing incentive  
18 strategies, the corporation, after receipt of a notice of  
19 termination, shall thereafter distribute directly to the  
20 participating eligible municipality its share calculated in  
21 the manner provided in s. 420.9072.

22 (c) Any county or eligible municipality whose local  
23 distribution share has been terminated may subsequently elect  
24 to receive directly its local distribution share by adopting  
25 an amended local housing assistance plan to incorporate local  
26 housing incentive strategies in the manner and according to  
27 the procedure provided in this section and by adopting an  
28 ordinance in the manner required in s. 420.9072.

29 Section 15. Paragraph (c) of subsection (1) and  
30 subsections (2) and (6) of section 624.5105, Florida Statutes,  
31 are amended to read:

1           624.5105 Community contribution tax credit;  
2 authorization; limitations; eligibility and application  
3 requirements; administration; definitions; expiration.--

4           (1) AUTHORIZATION TO GRANT TAX CREDITS; LIMITATIONS.--

5           (c) The total amount of tax credit which may be  
6 granted for all programs approved under this section and s.  
7 220.183 is ~~\$20~~<sup>\$10</sup> million annually.

8           (2) ELIGIBILITY REQUIREMENTS.--

9           (a) Each community contribution by an insurer must be  
10 in a form specified in subsection (5).

11           (b) Each community contribution must be reserved  
12 exclusively for use in a project as defined in s.  
13 220.03(1)(t).

14           (c) The project must be undertaken by an "eligible  
15 sponsor," as defined in s. 220.183(2)(c). In no event shall a  
16 contributing insurer have a financial interest in the eligible  
17 sponsor.

18           (d) The project shall be located in an area designated  
19 as an enterprise zone or a Front Porch Community pursuant to  
20 s. 14.2015(9)(b). Any project designed to construct or  
21 rehabilitate housing for low-income or very-low-income  
22 households as defined in s. 420.9071(19) and (28) is exempt  
23 from the area requirement of this paragraph.

24           (e)1. The Office of Tourism, Trade, and Economic  
25 Development shall reserve 80 percent of the available annual  
26 tax credits for donations made to eligible sponsors for  
27 projects that provide housing for low-income or  
28 very-low-income households pursuant to s. 420.9071(19) and  
29 (28) for the first 2 months of the fiscal year. If less than  
30 80 percent of the annual tax credits for donations made to  
31 eligible sponsors for projects for low-income or

1 very-low-income households are approved within the first 2  
2 months of the fiscal year, the Office of Tourism, Trade, and  
3 Economic Development may approve the balance of approved  
4 credits for donations made to eligible sponsors for projects  
5 other than those that provide housing for low-income or  
6 very-low-income households.

7       2. The Office of Tourism, Trade, and Economic  
8 Development shall reserve 20 percent of the available annual  
9 tax credits for donations made to eligible sponsors for  
10 projects other than those that provide housing for low-income  
11 or very-low-income households pursuant to s. 420.9071(19) and  
12 (28) for the first 2 months of the fiscal year. If less than  
13 20 percent of the annual tax credits for donations made to  
14 eligible sponsors for projects other than those that provide  
15 housing for low-income or very-low-income households are  
16 approved within the first 2 months of the fiscal year, the  
17 Office of Tourism, Trade, and Economic Development may approve  
18 the balance of approved credits for donations made to eligible  
19 sponsors for projects that provide housing for low-income or  
20 very-low-income households.

21       3. If, during the first 10 business days of the state  
22 fiscal year, tax credit applications are received for more  
23 than 80 percent of available annual tax credits from eligible  
24 sponsors for projects that provide housing for low-income or  
25 very-low-income households, the Office of Tourism, Trade, and  
26 Economic Development shall grant the tax credits for such  
27 applications as follows:

28           a. If an eligible sponsor submits five or fewer tax  
29 credit applications, the credits shall be granted in full if  
30 the tax credit applications are approved and subject to the  
31 provisions of subparagraph 1.

1           b. If an eligible sponsor submits six or more tax  
2 credit applications, the amount of tax credit granted pursuant  
3 to sub-subparagraph a. shall be subtracted from the amount of  
4 available tax credits pursuant to subparagraph 1., and the  
5 remaining credits shall be granted to each approved tax credit  
6 application on a pro rata basis.

7           c. If, after the first 2 months of the fiscal year,  
8 additional credits become available pursuant to subparagraph  
9 2., the Office of Tourism, Trade, and Economic Development  
10 shall grant the tax credits by first increasing the credit of  
11 those that received a pro rata reduction and, if there are  
12 remaining credits, granting credits to those that applied on  
13 or after the 11th business day of the state fiscal year on a  
14 first-come, first-served basis.

15           4. If, during the first 10 business days of the state  
16 fiscal year, tax credit applications are received for more  
17 than 20 percent of available annual tax credits from eligible  
18 sponsors for projects other than those that provide housing  
19 for low-income or very-low-income households, the Office of  
20 Tourism, Trade, and Economic Development shall grant the tax  
21 credits to each approved tax credit application on a pro rata  
22 basis. If, after the first 2 months of the fiscal year,  
23 additional credits become available pursuant to subparagraph  
24 1., the Office of Tourism, Trade, and Economic Development  
25 shall grant the tax credits by first increasing the credit of  
26 those that received a pro rata reduction and, if there are  
27 remaining credits, granting credits to those that applied on  
28 or after the 11th business day of the state fiscal year on a  
29 first-come, first-served basis.

