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CHAMBER ACTION

	CHAMBER ACTION <u>Senate</u> <u>House</u>
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11	Senator Bennett moved the following amendment:
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13	Senate Amendment (with title amendment)
14	On page 39, between lines 15 and 16,
15	
16	insert:
17	Section 18. <u>Sections 18 through 32 of this act may be</u>
18	referred to by the popular name the "Florida Homeownership Act
19	<u>of 2004."</u>
20	Section 19. Section 193.017, Florida Statutes, is
21	created to read:
22	193.017 Low-income housing tax creditProperty used
23	for affordable housing which has received a low-income housing
24	tax credit from the Florida Housing Finance Corporation, as
25	authorized by s. 420.5099, shall be assessed under s. 193.011
26	and consistent with s. 420.5099(5) and (6), pursuant to this
27	section.
28	(1) The tax credits and the financing generated by the
29	tax credits may not be considered as income to the property.
30	(2) The actual rental income from rent-restricted
31	units in such a property shall be recognized by the property
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(3) Any costs paid for by tax credits and costs paid for by additional financing proceeds received under chapter 420 may not be included in the valuation of the property.

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

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

253.034 State-owned lands; uses.--

- (6) The Board of Trustees of the Internal Improvement Trust Fund shall determine which lands, the title to which is vested in the board, may be surplused. For conservation lands, the board shall make a determination that the lands are no longer needed for conservation purposes and may dispose of them by an affirmative vote of at least three members. In the case of a land exchange involving the disposition of conservation lands, the board must determine by an affirmative vote of at least three members that the exchange will result in a net positive conservation benefit. For all other lands, the board shall make a determination that the lands are no longer needed and may dispose of them by an affirmative vote of at least three members.
- (f) In reviewing lands owned by the board, the council shall consider whether such lands would be more appropriately owned or managed by the county or other unit of local 31 government in which the land is located. The council shall

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recommend to the board whether a sale, lease, or other conveyance to a local government would be in the best 3 interests of the state and local government. The provisions of this paragraph in no way limit the provisions of ss. 253.111 4 5 and 253.115. Such lands shall be offered to the state, county, or local government for a period of 30 days. Permittable uses 6 for such surplus lands may include public schools; public 7 libraries; fire or law enforcement substations; and 8 governmental, judicial, or recreational centers; and 9 affordable housing. County or local government requests for 10 11 surplus lands shall be expedited throughout the surplusing 12 process. If the county or local government does not elect to 13 purchase such lands in accordance with s. 253.111, then any surplusing determination involving other governmental agencies 14 15 shall be made upon the board deciding the best public use of 16 the lands. Surplus properties in which governmental agencies have expressed no interest shall then be available for sale on 17 18 the private market. 19 Section 21. Subsection (5) is added to section 20 420.0003, Florida Statutes, to read: 21 420.0003 State housing strategy.--(5) HOUSING OPTIONS. -- The affordable housing delivery 22 system shall provide for a variety of housing options as 23 appropriate, including, but not limited to, single family and 24 25 multifamily housing built according to chapter 553, manufactured housing as defined in s. 320.01(2)(b), and 26 27 housing coordinated with services for special needs 28 populations. 29 Section 22. Subsection (2) and paragraph (a) of subsection (22) of section 420.507, Florida Statutes, are 30 31 | amended, and subsections (42), (43), and (44) are added to

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that section, to read:

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

- (2) To undertake and carry out studies and analyses of housing needs within the state and ways of meeting those needs, to determine whether supplies of affordable housing in various markets may exceed future demands.
- (22) To develop and administer the State Apartment Incentive Loan Program. In developing and administering that program, the corporation may:
- (a) Make first, second, and other subordinated mortgage loans including variable or fixed rate loans subject to contingent interest for all State Apartment Incentive Loans provided for in this chapter based upon available cash flow of the projects. The corporation shall make loans exceeding 25 percent of project cost available only to nonprofit organizations and public bodies which are able to secure grants, donations of land, or contributions from other sources and to projects meeting the criteria of subparagraph 1.

 Mortgage loans shall be made available at the following rates of interest:
- 1. Zero to 3 percent interest for sponsors of projects that <u>set aside at least maintain an</u> 80 percent occupancy of <u>their total units for</u> residents qualifying as farmworkers as defined in s. 420.503(18), <u>or</u> commercial fishing workers as defined in s. 420.503(5), <u>or the homeless as defined in s.</u> 420.621(4) over the life of the loan.
 - 2. Zero to 3 percent interest for projects that set

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- aside at least 80 percent of the project's total units for the homeless as defined in s. 420.621(4), provided the board may set the interest rate based on the pro rata share of units set
- 4 aside for homeless residents if the total of such units is
- 5 less than 80 percent of the units in the borrower's project.
- 3.2. Three to 9 percent interest for sponsors of
 projects targeted at populations other than farmworkers,
 commercial fishing workers, and the homeless.
- 9 (42) Establish procedures by rule whereby the
 10 corporation may intervene, negotiate terms, or undertake other
 11 actions which the corporation deems necessary to avoid default
 12 of a program loan. Such procedures must be fiscally
 13 responsible and designed to maximize returns to the state.
- 14 (43) To promote single family homeownership in this
 15 state and develop and implement a marketing plan in
 16 consultation with local governments and state and federal
 17 agencies that includes strategies such as advertising,
 18 homebuyer fairs, and homebuyer education.
 - (44) To establish by rule requirements for periodic reporting of data, including, but not limited to, financial data, housing market data, detailed economic and physical occupancy on multifamily projects, and demographic data on all housing financed through corporation programs.
 - Section 23. Subsection (8) is added to section 420.508, Florida Statutes, to read:
- 420.508 Special powers; multifamily and single-family projects.--The corporation shall have the special power to:
- 28 (8) Provide by rule for master lease agreements for
 29 farmworker housing developments when and where appropriate to
 30 ensure continuity and stability of housing for farmworker
 31 populations.

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Section 24. Subsection (3) and paragraph (m) of subsection (6) of section 420.5087, Florida Statutes, are amended to read:

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

- (3) During the first 6 months of loan or loan guarantee availability, program funds shall be reserved for use by sponsors who provide the housing set-aside required in subsection (2) for the tenant groups designated in this subsection. The reservation of funds to each of these groups shall be determined using the most recent statewide very-low-income rental housing market study available at the time of publication of each notice of fund availability required by paragraph (6)(b). The reservation of funds within each notice of fund availability to the tenant groups in paragraphs (a), (b), and (d) may not be less than 10 percent of the funds available at that time. Any increase in funding required to reach the 10-percent minimum shall be taken from the tenant group that has the largest reservation. The reservation of funds within each notice of fund availability to the tenant group in paragraph (c) may not be less than 5 percent of the funds available at that time. The tenant groups are:
 - (a) Commercial fishing workers and farmworkers;
- 30 (b) Families;
 - (c) Persons who are homeless; and

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(d) Elderly persons. Ten percent of the amount 1 reserved for the elderly shall be reserved to provide loans to 3 sponsors of housing for the elderly for the purpose of making building preservation, health, or sanitation repairs or 4 5 improvements which are required by federal, state, or local regulation or code, or lifesafety or security-related repairs 6 or improvements to such housing. Such a loan may not exceed \$500,000\$200,000 per housing community for the elderly. In 8 order to receive the loan, the sponsor of the housing 9 community must make a commitment to match at least 15 percent 10 11 of the loan amount to pay the cost of such repair or improvement. The corporation shall establish the rate of 12 13 interest on the loan, which may not exceed 3 percent, and the term of the loan, which may not exceed 15 years. The term of 14 15 the loan shall be established on the basis of a credit 16 analysis of the applicant. The corporation shall establish, by rule, the procedure and criteria for receiving, evaluating, 17 18 and competitively ranking all applications for loans under 19 this paragraph. A loan application must include evidence of 20 the first mortgagee's having reviewed and approved the 21 sponsor's intent to apply for a loan. A nonprofit organization or sponsor may not use the proceeds of the loan to pay for 22 23 administrative costs, routine maintenance, or new 24 construction. 25

- (6) On all state apartment incentive loans, except loans made to housing communities for the elderly to provide for lifesafety, building preservation, health, sanitation, or security-related repairs or improvements, the following provisions shall apply:
- (m) Sponsors shall annually certify, according to 31 requirements provided by the corporation by rule, the adjusted

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- 1 | gross income of all persons or families qualified under
- 2 subsection (2) at the time of initial occupancy, who are
- 3 residing in a project funded by this program. All persons or
- 4 | families qualified under subsection (2) may continue to
- 5 qualify under subsection (2) in a project funded by this
- 6 program if the adjusted gross income of those persons or
- 7 families at the time of annual recertification meets the
- 8 requirements established in s. 142(d)(3)(B) of the Internal
- 9 Revenue Code of 1986, as amended. If the annual
- 10 recertification of persons or families qualifying under
- 11 subsection (2) results in noncompliance with income occupancy
- 12 requirements, the next available unit must be rented to a
- 13 person or family qualifying under subsection (2) in order to
- 14 ensure continuing compliance of the project.
- 15 Section 25. Subsection (3) of section 420.511, Florida
- 16 Statutes, is amended to read:
- 17 420.511 Business plan; strategic plan; annual
- 18 report.--
- 19 (3) The corporation shall submit to the Governor and
- 20 | the presiding officers of each house of the Legislature,
- 21 within 2 months after the end of its fiscal year, a complete
- 22 and detailed report setting forth:
- 23 (a) Its operations and accomplishments.÷
- 24 (b) Changes made to the rules of the corporation
- 25 pursuant to s. 120.54.
- 26 <u>(c)(b)</u> Its receipts and expenditures during its fiscal
- 27 | year in accordance with the categories or classifications
- 28 established by the corporation for its operating and capital
- 29 outlay purposes.÷
- 30 $\underline{(d)(c)}$ Its assets and liabilities at the end of its
- 31 | fiscal year and the status of reserve, special, or other

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- $\underline{\text{(e)}(d)}$ A schedule of its bonds outstanding at the end of its fiscal year, together with a statement of the principal amounts of bonds issued and redeemed during the fiscal year.
- 6 (f)(e) Information relating to the corporation's
 7 activities in implementing the provisions of ss. 420.5087 and
 8 420.5088. The report required by this subsection shall
 9 include, but not be limited to:
 - The number of people served, delineated by income, age, family size, and racial characteristics.
 - 2. The number of units produced under each program.
- 3. The average cost of producing units under each program.
- 15 4. The average sales price of single-family units 16 financed under s. 420.5088.
- 5. The average amount of rent charged based on unit size on units financed under s. 420.5087.
- 19 6. The number of persons in rural communities served 20 under each program.
- 7. The number of farmworkers served under each program.
- 8. The number of homeless persons served under each program.
- 9. The number of elderly persons served under each program.
- 27 10. The extent to which geographic distribution has 28 been achieved in accordance with the provisions of s.
- 29 420.5087.
- 30 11. Any other information the corporation deems 31 appropriate.

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1	(g) Information relating to the corporation's Florida
2	Affordable Housing Guarantee Program as created by s.
3	420.5092. The report required by this subsection shall
4	include, but not be limited to:
5	1. A status at the end of the most recently completed
6	fiscal year of the total amount of revenue bonds issued by the
7	corporation under s. 420.5092, the principal and interest due
8	on such bonds for the reporting period, the total amount of
9	such bonds redeemed during the reporting period, and the
10	interest earned by the investment of the funds from such
11	revenue bonds during the reporting period.
12	2. A list of all stabilized properties at the end of
13	the most recently completed fiscal year guaranteed by the
14	Florida Affordable Housing Guarantee Program, which includes
15	the city and county, the total number of units constructed,
16	the quarterly occupancy rates expressed as percentages for the
17	fiscal year, the total principal and interest due for the
18	fiscal year, the principal and interest paid for the fiscal
19	year, and the Florida Affordable Housing Guarantee Program's
20	total outstanding obligation at the end of the fiscal year.
21	Section 26. Paragraph (a) of subsection (1) of section
22	420.9072, Florida Statutes, is amended to read:
23	420.9072 State Housing Initiatives Partnership
24	Program The State Housing Initiatives Partnership Program is
25	created for the purpose of providing funds to counties and
26	eligible municipalities as an incentive for the creation of
27	local housing partnerships, to expand production of and
28	preserve affordable housing, to further the housing element of
29	the local government comprehensive plan specific to affordable
30	housing, and to increase housing-related employment.
31	(1)(a) In addition to the legislative findings set
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- $1 \mid \text{forth in s. } 420.6015, \text{ the Legislature finds that affordable}$
- 2 housing is most effectively provided by combining available
- 3 | public and private resources to conserve and improve existing
- 4 housing and provide new housing for very-low-income
- 5 | households, low-income households, and moderate-income
- 6 | households. The Legislature intends to encourage partnerships
- 7 | in order to secure the benefits of cooperation by the public
- 8 and private sectors and to reduce the cost of housing for the
- 9 target group by effectively combining all available resources
- 10 and cost-saving measures. The Legislature further intends that
- 11 local governments achieve this combination of resources by
- 12 encouraging active partnerships between government, lenders,
- 13 builders and developers, real estate professionals, advocates
- 14 | for low-income persons, and community groups to produce
- 15 affordable housing and provide related services. Extending the
- 16 partnership concept to encompass cooperative efforts among
- 17 | small counties as defined in s. 120.52(17), and among counties
- 18 and municipalities is specifically encouraged. Local
- 19 governments are also intended to establish <u>and retain</u> an
- 20 affordable housing advisory committee to recommend monetary
- 21 and nonmonetary incentives for affordable housing as provided
- 22 in s. 420.9076.
- Section 27. Subsection (2) of section 420.9076,
- 24 | Florida Statutes, is amended, present subsections (3) through
- 25 (7) of that section are renumbered as subsections (4) through
- 26 (8), respectively, a new subsection (3) and subsection (9) are
- 27 added to that section, and paragraphs (k) and (l) are added to
- 28 present subsection (4) of that section, to read:
- 29 420.9076 Adoption of affordable housing incentive
- 30 strategies; committees.--
- 31 (2) The governing board of a county or municipality

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- 1 | shall appoint the members of the affordable housing advisory
- 2 committee by resolution. Pursuant to the terms of any
- 3 | interlocal agreement, a county and municipality may create and
- $4\mid$ jointly appoint an advisory committee to prepare a joint plan.
- 5 The ordinance adopted pursuant to s. 420.9072 which creates
- 6 the advisory committee or the resolution appointing the
- 7 advisory committee members must provide for a minimum of nine
- 8 committee members and their terms. The committee must include:
- 9 (a) One citizen who is actively engaged in the 10 residential home building industry in connection with 11 affordable housing.
- 12 (b) One citizen who is actively engaged in the banking 13 or mortgage banking industry in connection with affordable 14 housing.
- 15 (c) One citizen who is a representative of those areas
 16 of labor actively engaged in home building in connection with
 17 affordable housing.
 - (d) One citizen who is actively engaged as an advocate for low-income persons in connection with affordable housing.
 - (e) One citizen who is actively engaged as a for-profit provider of affordable housing.
 - (f) One citizen who is actively engaged as a not-for-profit provider of affordable housing.
 - (g) One citizen who is actively engaged as a real estate professional in connection with affordable housing.
- 26 (h) One citizen who actively serves on the local planning agency pursuant to s. 163.3174.
- 28 (i) One citizen who resides within the jurisdiction of 29 the local governing body making the appointments.

31 Any additional committee members must be citizens within the

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1	jurisdiction of the local governing body making the
2	appointments. If a county or eligible municipality whether due
3	to its small size, the presence of a conflict of interest by
4	prospective appointees, or other reasonable factor, is unable
5	to appoint a citizen actively engaged in these activities in
6	connection with affordable housing, a citizen engaged in the
7	activity without regard to affordable housing may be
8	appointed.
9	(3) Each county or eligible municipality participating
10	in the State Housing Initiatives Partnership Program must
11	maintain an operational affordable housing advisory committee.
12	(5) (4) The advisory committee shall review the
13	established policies and procedures, ordinances, land
14	development regulations, and adopted local government
15	comprehensive plan of the appointing local government and
16	shall recommend specific initiatives to encourage or
17	facilitate affordable housing while protecting the ability of
18	the property to appreciate in value. Such recommendations may
19	include the modification or repeal of existing policies,
20	procedures, ordinances, regulations, or plan provisions; the
21	creation of exceptions applicable to affordable housing; or
22	the adoption of new policies, procedures, regulations,
23	ordinances, or plan provisions. At a minimum, each advisory
24	committee shall make recommendations on affordable housing
25	incentives in the following areas:
26	(k) The review of the housing element of the local
27	government comprehensive plan pursuant to chapter 163 and the
28	Local Housing Assistance Plan.
20	(1) Agtions as ligious between local governing

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30 councils and commissions and the general public.

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2.1

The advisory committee recommendations must also include other affordable housing incentives identified by the advisory committee.

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

 The advisory committee shall meet no less than annually to review the local housing assistance plan and incentive strategies to provide recommendations to the appointing local government in regard to its housing strategies and incentives.
- Section 28. Subsection (2) of section 421.02, Florida Statutes, is amended to read:
- 421.02 Finding and declaration of necessity.--It is hereby declared that:
- (2) <u>Blighted</u> Slum areas in the state cannot be <u>revitalized</u> cleared, nor can the shortage of safe and sanitary dwellings for persons of low income be relieved, through the operation of private enterprise, and that the construction of housing projects for persons of low income, as herein defined, would therefore not be competitive with private enterprise.
- Section 29. Subsection (8) of section 421.08, Florida Statutes, is renumbered as subsection (10), and new subsections (8) and (9) are added to that section, to read:
- 421.08 Powers of authority.—An authority shall constitute a public body corporate and politic, exercising the public and essential governmental functions set forth in this chapter, and having all the powers necessary or convenient to carry out and effectuate the purpose and provisions of this chapter, including the following powers in addition to others herein granted:
 - (8) To create for-profit and non-for-profit

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- corporations, limited liability companies, and such other business entities pursuant to the laws of this state in which 3 housing authorities may hold an ownership interest or participate in their governance to engage in the development, 4 acquisition, leasing, construction, rehabilitation, management, or operation of multifamily and single-family 6 residential projects. These projects may include 8 nonresidential uses and may use public and private funds to serve individuals or families who meet the applicable income 9 requirements of the state or federal program involved, whose 10 11 income does not exceed 150 percent of the applicable Area Median Income as established by the United States Department 12 13 of Housing and Urban Development, and who, in the determination of the housing authority, lack sufficient income 14 15 or assets to enable them to purchase or rent decent, safe, and 16 sanitary dwelling. These corporations, limited liability companies, or other business entities are authorized and 17 empowered to join partnerships, joint ventures, or limited 18 19 liability companies or to otherwise engage with business entities in the development, acquisition, leasing, construction, rehabilitation, management, or operation of such 21 projects. The creation of such corporations, limited liability 2.2 23 companies, or other business entities by housing authorities for the purposes set forth in this chapter together with all 24 25 proceedings, acts, and things theretofore undertaken, performed, or done are hereby validated, ratified, confirmed, 26 27 approved, and declared legal in all respects.
- (9) Notwithstanding the provisions for per diem and travel expenses of public officers, employees, and authorized persons set forth in s. 112.061, the governing board of an 31 | authority may approve and implement policies for per diem,

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travel, and other expenses of its officials, officers, board
members, employees, and authorized persons in a manner
consistent with federal quidelines.

Section 30. Section 421.09, Florida Statutes, is amended to read:

- 421.09 Operation not for profit.--It is the policy of this state that each housing authority shall manage and operate its housing projects in an efficient manner so as to enable it to fix the rentals for dwelling accommodations at the lowest possible rates consistent with its providing decent, safe and sanitary dwelling accommodations, and that no housing authority shall construct or operate any such project for profit, or as a source of revenue to the city. To this end an authority shall fix the rentals for dwellings in its project at no higher rate than it shall find to be necessary in order to produce revenues which, together with all other available moneys, revenue, income and receipts of the authority from whatever sources derived, will be sufficient:
- (1) To pay, as the same shall become due, the principal and interest on the debentures of the authority;
- (2) To meet the cost of, and to provide for, maintaining and operating the projects, including the cost of any insurance, and the administrative expenses of the authority; and
- (3) To create, during not less than the 6 years immediately succeeding its issuance of any debentures, a reserve sufficient to meet the largest principal and interest payments which will be due on such debentures in any one year thereafter, and to maintain such reserve.

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activities or operations of the business entities created pursuant to s. 421.08(8). 3 Section 31. Section 421.23, Florida Statutes, is amended to read: 4 5 421.23 Liabilities of authority.--In no event shall the liabilities, whether ex contractu or ex delicto, of an 6 authority arising from the operation of its housing projects, be payable from any funds other than the rents, fees, or 8 9 revenues of such projects and any grants or subsidies paid to such authority by the Federal Government, unless such other 10 11 funds are lawfully pledged by the authority's governing board. Section 32. Section 421.54, Florida Statutes, is 12 repealed. 13 14 15 16 ======= T I T L E A M E N D M E N T ========= And the title is amended as follows: 17 18 On page 3, line 26, after the second semicolon, 19 20 insert: 21 providing a popular name; creating s. 193.017, F.S.; providing for a low-income housing tax 2.2 23 credit for certain property used for affordable 24 housing; providing criteria, restrictions, and 25 limitations; amending s. 253.034, F.S.; 26 including affordable housing under provisions 27 governing permittable uses of certain surplus state-owned lands; amending s. 420.0003, F.S.; 2.8 29 providing additional criteria for the affordable housing delivery system under the 30 31 state housing strategy; amending s. 420.507,

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1	F.S.; revising powers of the Florida Housing
2	Finance Corporation to provide additional
3	criteria and requirements for certain housing
4	projects; providing additional powers to
5	promote single family homeownership and
6	establish requirements for reporting certain
7	information relating to programs of the
8	corporation; amending s. 420.508, F.S.;
9	providing the corporation with special powers
10	to provide for master lease agreements for
11	farmworker housing developments for certain
12	purposes; amending s. 420.5087, F.S.;
13	increasing a cap for loans per housing
14	community for the elderly; revising a criterion
15	for state apartment incentive loans; amending
16	s. 420.511, F.S.; providing additional
17	requirements for an annual report by the
18	corporation; amending s. 420.9072, F.S.;
19	providing additional legislative intent
20	relating to local government affordable housing
21	advisory committees; amending s. 420.9076,
22	F.S.; providing for a minimum number of
23	affordable housing advisory committee members;
24	providing a criterion for additional members;
25	requiring counties and municipalities
26	participating in the State Housing Initiative
27	Partnership Program to maintain an operational
28	advisory committee; providing additional
29	recommendation requirements for such advisory
30	committees; providing additional duties of the
31	advisory committees; amending s. 421.02, F.S.;
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1	revising a legislative declaration relating to
2	blighted areas; amending s. 421.08, F.S.;
3	authorizing certain housing authorities to
4	create business entities for certain purposes;
5	providing requirements and limitations;
6	authorizing such authorities to provide for per
7	diem, travel, and other expenses; amending s.
8	421.09, F.S.; providing construction; amending
9	s. 421.23, F.S.; revising a limitation on
10	financial liabilities of such authorities;
11	repealing s. 421.54, F.S., relating to housing
12	authorities in Orange County and Seminole
13	County;
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