

Amendment No. (for drafter's use only)

CHAMBER ACTION

Senate

House

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1 Representative Allen offered the following:

2

3 **Amendment (with title amendment)**

4 Remove everything after the enacting clause and insert:

5 Section 1. Commission on the Future of Space in Florida.--

6 (1) The Commission on the Future of Space in Florida is
7 created. The commission shall be composed of 15 voting members,
8 9 of whom are appointed by the Governor, 3 of whom are appointed
9 by the President of the Senate, and 3 of whom are appointed by
10 the Speaker of the House of Representatives. In consultation
11 with the Florida Congressional Delegation, the Governor shall
12 appoint two members of the delegation or their designees to
13 serve as ex officio, nonvoting members of the commission. In
14 addition, the Lieutenant Governor, Secretary of Transportation,
15 executive director of the Florida Space Authority, and director

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16 of the Agency for Workforce Innovation or their designees shall
17 serve as ex officio, nonvoting members of the commission. The
18 Governor's appointments must include one appointment from each
19 of the following groups:

20 (a) Aerospace manufacturing.

21 (b) Aerospace operations and maintenance.

22 (c) Aerospace finance.

23 (d) Aerospace research.

24 (e) Aerospace defense.

25 (f) Commercial aerospace services.

26 (g) An aerospace business with fewer than 250 employees.

27 (h) Enterprise Florida, Inc.

28 (i) An active member from a chapter of Students for the
29 Exploration and Development of Space (SEDS) based at a Florida
30 university.

31
32 The President of the Senate and the Speaker of the House of
33 Representatives shall each select one appointee from three of
34 the groups listed in paragraphs (a)-(i) and, in addition, shall
35 each appoint one member from their respective chambers of the
36 Legislature to serve as ex officio, nonvoting members.
37 Appointments under this subsection shall be made before July 31,
38 2005, and the first meeting shall be held no later than
39 September 1, 2005. The chair of the commission shall be elected
40 from among the voting members by majority vote of the membership
41 at its first meeting. Meetings shall be held upon the call of
42 the chair but not less frequently than monthly. Any vacancy

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43 occurring in the membership of the commission shall be filled in
44 the same manner as the original appointment.

45 (2) Each voting member of the commission is entitled to
46 one vote, and action of the commission requires a majority vote
47 of the voting members present. Action may not be taken if less
48 than a majority of all voting members is present.

49 (3) The commission may appoint an executive director who
50 shall report to the commission and serve at its pleasure. The
51 Office of Tourism, Trade, and Economic Development shall provide
52 the commission and the executive director with staff assistance.
53 The Office of Tourism, Trade, and Economic Development may, upon
54 the request of the commission, pay compensation to consultants
55 if such costs can be funded from the appropriation provided for
56 in this act.

57 (4) The commission shall:

58 (a) Identify the current and future opportunities in
59 aerospace operations, aerospace transport, aerospace education,
60 aerospace tourism, and other aerospace areas and make
61 recommendations for how the state can capitalize on such
62 opportunities.

63 (b) Review current federal, state, and local laws,
64 ordinances, and rules that affect the aerospace industry in the
65 state and recommend actions that will promote growth and
66 diversification of the industry.

67 (c) Examine the state's space-related policies and
68 programs and recommend needed changes, including the possible
69 restructuring of state space-related entities.

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70 (d) Examine the ways in which aerospace industries,
71 including the component elements of manufacturing, assembly,
72 marketing, servicing, maintenance, logistical support, human
73 resources, and related research and development, can be
74 attracted to locate permanently or expand in the state and
75 recommend actions that can be taken by the state and local
76 governments to accomplish this goal, including, but not limited
77 to, possible financing alternatives.

78 (e) Review existing studies to evaluate aerospace in the
79 state, identify underserved resources, and recommend actions
80 that can be taken to improve the competitiveness, availability,
81 efficiency, and economy of the aerospace industry of the state.

82 (f) Identify federal aid available to improve the state's
83 aerospace infrastructure and services and recommend strategies
84 to obtain such aid.

85 (g) Determine whether the state's secondary and
86 postsecondary schools are producing graduates who meet the
87 workforce needs of the state's aerospace industry and recommend
88 strategies to improve meeting those needs.

89 (5) The commission may appoint technical advisory
90 committees. Commission members and the members of any technical
91 advisory committees may not receive remuneration for their
92 services, but members other than public officers and employees
93 are entitled to be reimbursed by the Office of Tourism, Trade,
94 and Economic Development for travel and per diem expenses in
95 accordance with section 112.061, Florida Statutes. Public
96 officers and employees shall be reimbursed for travel and per

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97 diem expenses by their respective agencies in accordance with
98 section 112.061, Florida Statutes.

99 (6) The commission must hold at least five public hearings
100 in different regions of the state to solicit input from the
101 public on the future of space in the state.

102 (7) All agencies under the control of the Governor are
103 directed and all other agencies are requested to render
104 assistance and cooperation to the commission.

105 (8) The commission shall prepare a preliminary report of
106 its findings and recommendations by January 16, 2006, and a
107 final report with specific recommendations by January 30, 2006.
108 The Office of Tourism, Trade, and Economic Development shall
109 prepare legislative recommendations consistent with the
110 commission's reports for consideration by the Legislature at the
111 2006 Regular Session. Copies of the reports shall be submitted
112 to the Governor, the President of the Senate, and the Speaker of
113 the House of Representatives.

114 (9) The commission is abolished, and this section expires,
115 on May 31, 2006.

116 Section 2. The sum of \$300,000 is appropriated from the
117 State Transportation Trust Fund to the Department of
118 Transportation for transfer into the Economic Development Trust
119 Fund in the Executive Office of the Governor, Office of Tourism,
120 Trade, and Economic Development for Fiscal Year 2005-2006. The
121 sum of \$100,000 is appropriated from the Economic Development
122 Trust Fund to the Executive Office of the Governor, Office of
123 Tourism, Trade, and Economic Development for Fiscal Year 2005-

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124 2006 for the purpose of implementing this act. The sum of
125 \$200,000 is appropriated from the Economic Development Trust
126 Fund to the Executive Office of the Governor, Office of Tourism,
127 Trade, and Economic Development for the Florida Aerospace
128 Finance Corporation operating costs.

129 Section 3. Section 331.405, Florida Statutes, is amended
130 to read:

131 331.405 Definitions.--As used in this part:

132 (1) "Account" means the account established pursuant to s.
133 331.415.

134 (2) "Aerospace" means the industry concerned with the
135 design and manufacture of aircraft, rockets, missiles,
136 spacecraft, satellites, space vehicles, space stations, space
137 and defense facilities, or components thereof, and equipment,
138 systems, facilities, simulators, programs, and activities
139 related thereto.

140 (3) "Authority" means the Florida Space Authority created
141 by s. 331.302.

142 (4) "Board" means the governing body of the corporation.

143 (5) "Corporation" means the Florida Aerospace Finance
144 Corporation.

145 (6) "Domiciled in this state" means registered to do
146 business in Florida.

147 (7) "Financial institution" has the same meaning as in s.
148 655.005(1)(h).

149 (8) "Financing agreement" has the same meaning as in s.
150 331.303(10).

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151 (9) "Member" means an individual appointed to be a member
152 of the board.

153 (10) "President" means the chief executive officer of the
154 corporation.

155 Section 4. Effective July 1, 2005, and applying
156 retroactively to January 1, 2005, section 196.1999, Florida
157 Statutes, is created to read:

158 196.1999 Space laboratories and cargo carriers
159 exemption.--Notwithstanding other provisions of this chapter,
160 modules, pallets, racks, lockers, and their necessary associated
161 hardware and subsystems owned by any person and intended to be
162 used to transport or store cargo for space laboratories for the
163 primary purpose of conducting scientific research in space are
164 deemed to carry out a scientific purpose and are exempt from ad
165 valorem taxation.

166 Section 5. Sections 331.3685, 331.3686, 331.3687, and
167 331.3688, Florida Statutes, are created to read:

168 331.3685 Institute for Advanced Space Computing Act;
169 popular name.--Sections 331.3685-331.3688 may be cited as the
170 "Institute for Advanced Space Computing Act."

171 331.3686 Legislative findings and intent.--The Legislature
172 finds that there is a critical need to invest in the aerospace
173 infrastructure in this state in order to provide new high-wage
174 jobs and long-term revenues for this state. The establishment of
175 an advanced space computing institute to articulate, coordinate,
176 and focus industrial and academic research will forge a path
177 toward applied technology and on to job growth and economic

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178 development. The Legislature further finds that enhancing
179 aerospace infrastructure and establishing a focused and market-
180 driven space computing capability for this state will lead to
181 future economic development and diversification and a higher
182 quality of life for its citizens.

183 331.3687 Institute for advanced space computing.--The term
184 "institute for advanced space computing" or "institute" means an
185 organization established at or in collaboration with one or more
186 universities in this state to accomplish the purposes and
187 objectives of the Institute for Advanced Space Computing Program
188 of the Office of Tourism, Trade, and Economic Development and
189 with which the Florida Space Research Institute has contracted
190 to further those purposes and objectives.

191 331.3688 The Institute for Advanced Space Computing
192 Program.--

193 (1) An advanced space computing program is created within
194 the Office of Tourism, Trade, and Economic Development. The
195 program shall have the following purposes and objectives:

196 (a) Identify and pursue opportunities for university
197 scholars, research scientists and engineers, students, and
198 private businesses to form collaborative partnerships which
199 foster and promote the research required to develop commercially
200 viable, advanced, and innovative technologies and to transfer
201 those technologies to commercial sectors.

202 (b) Leverage public and private sector funds for
203 personnel, facilities, equipment, and other resources which
204 support the research required to develop commercially viable,

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205 advanced, and innovative technologies and to transfer those
206 technologies to commercial sectors.

207 (c) Recruit and retain world class scholars, high-
208 performing students, and leading scientists and engineers in
209 technology disciplines to engage in research.

210 (d) Enhance and expand technology curricula and laboratory
211 resources at universities in this state.

212 (e) Increase the number of high-performing students
213 participating in related technological disciplines, graduating
214 from Florida universities, and pursuing careers in this state.

215 (f) Stimulate and support the inception, growth, and
216 diversification of technology-based businesses and ventures in
217 this state and increasing employment opportunities for the
218 workforce needed to support such businesses.

219 (g) Identify an articulation and coordination system for
220 Florida aerospace industries, state government entities, and
221 public and private universities in this state to develop new
222 technologies that are responsive to market needs and to position
223 the state for diversification of its space and defense
224 industries.

225 (h) Position the state to participate in a growing
226 national space and defense market through the development of
227 technology that enhances mission capability, is responsive to
228 market opportunities, and maintains emerging and embryonic
229 research for long-term market positioning.

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230 (2) The Office of Tourism, Trade, and Economic Development
231 shall contract with the Florida Space Research Institute to
232 assist in implementing the advanced space computing program.

233 (3) By December 15, 2005, the Florida Space Research
234 Institute shall designate an institute for advanced space
235 computing and develop the institute's plan which fulfills the
236 purposes of ss. 331.3685-331.3688.

237 (4) The institute plan shall include performance and
238 accountability measures that can be used to assess the progress
239 of implementation, the success of the institute, and the use of
240 state funds received via contract. By February 1, 2006, the
241 Florida Space Research Institute shall provide a copy of the
242 plan to the Governor, the President of the Senate, and the
243 Speaker of the House of Representatives.

244 (5) Beginning July 1, 2006, the Florida Space Research
245 Institute shall prepare an advanced space computing report
246 semiannually and submit it to the Office of Tourism, Trade, and
247 Economic Development.

248 Section 6. Sections 331.501, 331.502, 331.503, 331.504,
249 331.505, 331.506, and 331.507, Florida Statutes, are created to
250 read:

251 331.501 Florida Aerospace Infrastructure Act; popular
252 name.--Sections 331.501-331.507 may be cited as the "Florida
253 Aerospace Infrastructure Act."

254 331.502 Legislative findings and intent.--The Legislature
255 finds that there is a critical need for capital assistance for
256 aerospace business expansion, economic development, and

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257 financing of aerospace infrastructure. The aerospace industry in
258 this state would be assisted by a program established to invest
259 in projects proposed by state and private sector entities that
260 provide clear economic benefit to the state and support the
261 growth of the employment and technology base of the aerospace
262 industry in Florida. It is the intention of the Legislature to
263 provide funding to support the growth of the aerospace industry
264 and related high-technology industries in this state.

265 331.503 Definitions.--For the purposes of ss. 331.501-
266 331.507, the term:

267 (1) "Aerospace industry" means the industry concerned with
268 the design and manufacture of aircraft, rockets, missiles,
269 spacecraft, satellites, space vehicles, space stations, or space
270 and defense facilities, or components thereof, and equipment,
271 systems, facilities, simulators, programs, and activities
272 related thereto.

273 (2) "Board" means the governing board of the Florida
274 Aerospace Finance Corporation.

275 (3) "Committee" means the Independent Investment Committee
276 created in s. 331.505 to provide investment recommendations to
277 the corporation for implementation.

278 (4) "Corporation" means the Florida Aerospace Finance
279 Corporation created by s. 331.407.

280 (5) "Program" means the Florida Aerospace Infrastructure
281 Program created in s. 331.504.

282 331.504 Florida Aerospace Infrastructure Program.--

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283 (1) The Florida Aerospace Infrastructure Program is
284 created within the Florida Aerospace Finance Corporation to
285 finance needed industry expansion and infrastructure projects
286 which may be proposed by state aerospace-related organizations,
287 the aerospace industry, or the sponsor of any aerospace-related
288 economic development or technology investment activity involving
289 aerospace business expansion and job retention. The program
290 shall support the growth of the aerospace industry and related
291 high-technology industries in this state.

292 (2) The corporation shall administer the program with
293 recommendations from the committee and subject to adequate due
294 diligence and adherence to investment policies and procedures of
295 the corporation.

296 (3) The corporation shall ensure that:

297 (a) Investment recommendations are implemented in
298 accordance with the board's policies and procedures.

299 (b) An investment account for future investments is
300 established to receive deposits from the Office of Tourism,
301 Trade, and Economic Development or other state, federal, or
302 private entities and to make awards pursuant to program
303 requirements.

304 (c) The investment portfolio is monitored and reported
305 quarterly to the committee, the corporation, Enterprise Florida,
306 Inc., and the Office of Tourism, Trade, and Economic
307 Development.

308 (4)(a) The corporation may provide direct loans, loan
309 guarantees, direct grants for advancement of intellectual

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310 property, and other investment participation as necessary to
311 ensure success of total financings undertaken.

312 (b) Investment proposals may not be made for operating
313 expenses for any state activity, but shall be directed to the
314 development of aerospace infrastructure, technology, and
315 intellectual property that advances the capabilities of the
316 aerospace industry in this state.

317 (c) The corporation shall seek coinvestors in any
318 investment transaction the corporation makes, ensuring that the
319 corporation is not the sole investor in the transaction. The
320 corporation may waive this provision if investment circumstances
321 warrant such waiver.

322 (d) The corporation shall not commit more than 20 percent
323 of the funds in the investment pool to any single investment.

324 (e) The corporation shall endeavor to leverage the
325 investment account through use of loan guarantee capabilities of
326 the Small Business Administration and other state and federal
327 guarantee sources.

328 (f) The corporation shall be reimbursed for reasonable
329 costs of investment and fund administration, including legal,
330 accounting, and other costs necessary to carry out its
331 responsibilities in conducting due diligence and which are not
332 otherwise reimbursed by the companies seeking or receiving
333 investment, as well as those administrative costs incurred by
334 the corporation in providing administrative services to the
335 committee.

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336 (g) The corporation may not pledge or represent that the
337 corporation is authorized to pledge the full faith and credit of
338 the state.

339 (h) The corporation shall adopt policies and procedures
340 necessary to carry out its responsibilities under ss. 331.501-
341 331.507, particularly with respect to the board's
342 responsibilities in direct lending, loan support, or direct
343 grant or capital investment for projects approved for support by
344 the program. These policies shall be adopted prior to granting
345 awards.

346 (i) The corporation shall develop an application and
347 review process for investment proposals submitted for
348 consideration by the committee.

349 (j) The corporation shall ensure that the program is open
350 to aerospace entities that are domiciled in this state or are
351 establishing facilities and infrastructure in the state
352 resulting in employment and economic benefit to this state.

353 331.505 Independent Investment Committee.--

354 (1) The Independent Investment Committee is created within
355 the Florida Aerospace Finance Corporation.

356 (2)(a) The committee shall consist of five voting members
357 as follows:

358 1. One representative or designee appointed by each of the
359 following:

360 a. The board of supervisors of the Florida Space
361 Authority.

362 b. The board of directors of Enterprise Florida, Inc.

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363 c. The board of directors of the Florida Aerospace Finance
364 Corporation.

365 2. Two representatives of the aerospace industry appointed
366 by the Governor.

367 (b) Each voting member shall serve a 3-year term and,
368 except for the initial terms which shall begin upon appointment
369 and terminate on June 30, 2008, shall begin on July 1. Members
370 appointed pursuant to subparagraph (a)1. shall serve at the
371 pleasure of the appointing authority. Members appointed pursuant
372 to subparagraph (a)2. shall serve at the pleasure of the
373 Governor. Initial appointments shall be made no later than 60
374 days after July 1, 2005.

375 (c) Committee members, if employed full time by any entity
376 that applies for financial support, must disclose their related
377 interest and recuse themselves from voting on that project.

378 (d) All members must be residents of the state.

379 (e) All members must have an investment, banking, or
380 aerospace industry background.

381 (f) Committee members shall serve without compensation but
382 may be reimbursed for travel and per diem expenses incurred in
383 the performance of board business and in accordance with
384 policies and procedures established by the corporation's board
385 and s. 112.061.

386 (3) The committee shall:

387 (a) Recommend evaluation criteria and monitoring
388 requirements for proposals submitted to the program.

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389 (b) Recommend investment guidelines which ensure each
390 proposed project is judged on its merit, its perceived need, and
391 the investment return, benefit, or overall value to the
392 aerospace industry capability, employment, technology, or
393 infrastructure.

394 (c) Receive proposals from any of the state aerospace
395 entities, entities involved in economic development activities,
396 or Florida-based aerospace corporations.

397 (d) Review proposals and make recommendations to the
398 corporation.

399 (e) Review progress reports resulting from projects
400 approved by the corporation.

401 (f) Recommend and assist the corporation in reviewing,
402 drafting, and executing any contracts or other instruments
403 necessary for the corporation to exercise its powers.

404 (g) Review whether appropriate investment and retention of
405 the program's capital base or other benefits are realized
406 through the investments of the program, except in the case of a
407 grant or equity investment, which shall be made based on value
408 received by the program.

409 331.506 Florida Aerospace Finance Corporation; tax-exempt
410 status.--The Florida Aerospace Finance Corporation, as created
411 by s. 331.407, is granted tax-exempt status. The corporation is
412 not required to pay taxes on any project or other property owned
413 by the corporation or upon any resulting income. All notes,
414 mortgages, security agreements, letters of credit, or other
415 instruments that arise out of or are given to secure the payment

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416 of debt issued in conjunction with a project financed under the
417 corporation's authority are also free from taxation by the state
418 or any other local unit, political subdivision, or
419 instrumentality of the state. The tax exemption granted is not
420 applicable to taxes imposed on interest, income, or profits on
421 debt obligations owned by the corporation.

422 331.507 Annual report.--By December 31 of each year, the
423 corporation shall submit to the Governor, the President of the
424 Senate, the Speaker of the House of Representatives, the Senate
425 Minority Leader, and the House Minority Leader a complete and
426 detailed report on the Florida Aerospace Infrastructure Program
427 in accordance with s. 331.419 and setting forth:

428 (1) An evaluation of its activities and recommendations
429 for change.

430 (2) The program's impact on the participation of private
431 banks and other private organizations and individuals in the
432 corporation's financing programs, and other economic and social
433 benefits to businesses in this state.

434 (3) The program's assets and liabilities at the end of its
435 most recent fiscal year.

436 Section 7. The Office of Tourism, Trade, and Economic
437 Development is authorized to expend funds from Fiscal Year 2005-
438 2006 appropriations to implement the provisions of this act.

439 Section 8. If any provision of this act or its application
440 to any person or circumstance is held invalid, the invalidity
441 does not affect other provisions or applications of this act
442 which can be given effect without the invalid provision or

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443 application, and, to this end, the provisions of this act are
444 declared severable.

445 Section 9. This act shall take effect July 1, 2005.

446

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

448 Remove the entire title and insert:

449 A bill to be entitled

450 An act relating to the aerospace industry; creating the
451 Commission on the Future of Space in Florida; providing
452 for membership and organization of the commission;
453 providing procedures for action by the commission;
454 authorizing the commission to appoint an executive
455 director; providing for administrative and staff
456 assistance from the Office of Tourism, Trade, and Economic
457 Development; providing for compensation of consultants;
458 providing duties of the commission; requiring the
459 commission to identify, examine, and review certain
460 information related to aerospace and the aerospace
461 industry; authorizing the commission to appoint technical
462 advisory committees; authorizing reimbursement of travel
463 expenses; requiring a certain number of meetings in
464 various regions of the state; directing certain agencies
465 and requesting other agencies to render assistance and
466 cooperation; requiring preliminary and final reports;
467 requiring the Office of Tourism, Trade, and Economic
468 Development to prepare legislative recommendations
469 consistent with the report; abolishing the commission;

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HOUSE AMENDMENT

Bill No. CS/CS/CS/SB 1026

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470 providing an expiration date; providing appropriations;
471 amending s. 331.405, F.S.; revising the definition of
472 "aerospace" for purposes of provisions relating to the
473 Florida Aerospace Finance Corporation; creating s.
474 196.1999, F.S.; providing for an exemption from ad valorem
475 taxes for certain space laboratories and cargo carriers;
476 providing for retroactive application; creating ss.
477 331.3685, 331.3686, 331.3687, and 331.3688, F.S.;
478 providing a popular name; providing legislative findings
479 and intent; providing a definition; creating the Institute
480 for Advanced Space Computing Program within the Office of
481 Tourism, Trade, and Economic Development; providing
482 purposes and objectives; requiring the office to contract
483 with the Florida Space Research Institute to assist in
484 implementing the program; requiring the institute to
485 designate an institute for advanced space computing and
486 develop and approve a plan for allocating state
487 appropriations for certain purposes; specifying plan
488 requirements; requiring the institute to provide a copy of
489 the plan to the Governor and Legislature; requiring a
490 semiannual report to the office; creating ss. 331.501,
491 331.502, 331.503, 331.504, 331.505, 331.506, and 331.507,
492 F.S.; providing a popular name; providing legislative
493 findings and intent; providing definitions; creating the
494 Florida Aerospace Infrastructure Investment Program within
495 the Florida Aerospace Finance Corporation; providing
496 purposes; providing for funding the program; requiring the

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HOUSE AMENDMENT

Bill No. CS/CS/CS/SB 1026

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497 corporation to administer the program; providing
498 requirements; providing the corporation with investment
499 authorizations, criteria, requirements, and limitations;
500 creating the Independent Investment Committee within the
501 corporation; providing purposes of the committee;
502 providing for appointment of committee members and
503 criteria; providing for terms; requiring members to serve
504 without compensation; providing for reimbursement of per
505 diem and travel expenses; providing committee
506 responsibilities; specifying tax-exempt status of the
507 corporation; exempting the corporation from all state and
508 local taxes; providing an exception; requiring the
509 corporation to prepare and submit annual reports;
510 providing requirements for such reports; authorizing the
511 Office of Tourism, Trade, and Economic Development to
512 expend certain funds; providing for severability;
513 providing an effective date.

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