

HB 1555

2006

1 A bill to be entitled  
2 An act relating to affordable housing; requiring certain  
3 developers to provide affordable housing; providing  
4 locations where the developer must provide the housing;  
5 authorizing the developers to make payment to the Florida  
6 Affordable Housing Trust Fund in lieu of providing  
7 affordable housing; providing the Department of Business  
8 and Professional Regulation with certain powers and  
9 responsibilities; providing an effective date.

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

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13 Section 1. Developers of new housing projects consisting  
14 of residential developments of 10 or more housing units are  
15 required to provide and develop 10 percent of each new project  
16 as affordable housing. If the affordable housing portion of the  
17 project is not developed on the same site as the new housing  
18 project, the affordable housing portion must be developed at  
19 another location within the same county. A developer, in lieu of  
20 building affordable housing units in accordance with this act,  
21 may make a monetary payment to the Florida Affordable Housing  
22 Trust Fund. Affordable housing units must conform to the same  
23 standards of quality as all of the units being constructed in  
24 the residential development. The Department of Business and  
25 Professional Regulation shall be responsible for the following:

26 (1) Enforcing developers' and builders' compliance with  
27 the provisions of this act as they plan new residential  
28 developments.

29       (2) Establishing and providing density bonuses and other  
30 incentive programs as partial compensation for producing  
31 affordable housing units.

32       (3) Defining the affordable level of housing prices or  
33 rents for the affordable housing being developed pursuant to  
34 this act.

35       (4) Establishing income limits to determine households  
36 eligible for affordable units based on the range of the regional  
37 median household income.

38       (5) Establishing a period during which resale prices or  
39 rental increases are controlled to maintain the supply of  
40 affordable housing.

41       (6) Providing guidelines for the location and design of  
42 affordable units within market-rate development.

43       (7) Identifying a division, agency, or other entity within  
44 the department that will be responsible for monitoring the  
45 condition and turnover of units developed pursuant to this act.

46       (8) Establishing the amount of the payment that developers  
47 must make to the Florida Affordable Housing Trust Fund to  
48 relieve themselves of the affordable housing requirement.

49       Section 2. This act shall take effect July 1, 2006.