

Amendment No.

CHAMBER ACTION

Senate

House

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1 Representative Traviesa offered the following:

2  
3 **Amendment**

4 Remove lines 43-182 and insert:

5  
6 (c) "Professional sports franchise" means a franchise in  
7 the National Basketball Association that began playing games  
8 before January 1, 1990, but not before January 1, 1989, or a  
9 franchise in the National Hockey League that began playing games  
10 before January 1, 1993.

11 (d) "Unit of local government" has the same meaning as  
12 provided in s. 218.369.

13 (3) The Office of Tourism, Trade, and Economic Development  
14 shall develop rules for the receipt and processing of  
15 applications for funding pursuant to s. 212.20(6)(d)7.c.

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16       (4) Before certifying an applicant as a "facility for a  
17 professional sports franchise" eligible for funding pursuant to  
18 s. 212.20(6)(d)7.c., the Office of Tourism, Trade, and Economic  
19 Development must:

20       (a) Determine that a unit of local government is  
21 responsible for the construction, maintenance, or operation of  
22 the professional sports franchise facility or holds title to or  
23 a leasehold interest in the property on which the professional  
24 sports franchise facility is located and the applicant is or  
25 will be the owner, tenant, or operator of the professional  
26 sports franchise facility.

27       (b) Determine that the applicant has a verified copy of  
28 the approval from the governing authority of the league in which  
29 the professional sports franchise exists or verified evidence  
30 that it has had a league-authorized location in this state on or  
31 before July 1, 2007.

32       (c) Determine that the applicant has projections, verified  
33 by the Office of Tourism, Trade, and Economic Development, that  
34 demonstrate that the professional sports franchise will attract  
35 a paid attendance of more than 300,000 annually.

36       (d) Determine that the applicant has an independent  
37 analysis or study, verified by the Office of Tourism, Trade, and  
38 Economic Development, that demonstrates that the amount of the  
39 revenues generated by the taxes imposed under chapter 212 with  
40 respect to the use and operation of the professional sports  
41 franchise facility will equal or exceed \$4 million annually.

42       (e) Determine that the municipality or county in which the  
43 facility for a professional sports franchise is located has  
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44 certified by resolution after a public hearing that the  
45 application serves a public purpose.

46 (f) Receive a signed agreement for the benefit of and  
47 enforceable by the Department of Revenue from the applicant or  
48 the current owner of the professional sports franchise that  
49 formed the basis for the applicant's certification pursuant to  
50 this section that guarantees that, if the professional sports  
51 franchise ceases playing at least 90 percent of its home games  
52 in this state, including preseason, regular season, and  
53 postseason games, unless the cessation is a result of a force  
54 majeure event, the guarantor will pay the Department of Revenue,  
55 commencing with the calendar year in which the professional  
56 sports franchise ceases playing at least 90 percent of its home  
57 games in this state and each calendar year thereafter, the  
58 excess, if any, of:

59 1. The amount distributed pursuant to s. 212.20(6)(d)7.c.  
60 to the applicant under this section during the same calendar  
61 year, and, if the same professional sports franchise also formed  
62 the basis for an applicant's certification pursuant to s.  
63 288.1162, the amount distributed pursuant to s. 212.20(6)(d)7.b.  
64 to the applicant under s. 288.1162 during the same calendar year  
65 over

66 2. The amount of state revenues generated by the taxes  
67 imposed under chapter 212 with respect to the use and operation  
68 of the certified facility during the same calendar year.

69  
70 Within 60 days after the professional sports franchise ceases  
71 playing at least 90 percent of its home games in this state, the  
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72 guarantor shall provide the Department of Revenue with an  
73 annuity contract issued by a person authorized to issue such  
74 contracts in this state that will secure the guarantor's  
75 obligation to pay the amount distributed pursuant to s.  
76 212.20(6)(d)7.c. to the applicant under this section during the  
77 same calendar year and, if the same professional sports  
78 franchise also formed the basis for an applicant's certification  
79 pursuant to s. 288.1162, the amount distributed pursuant to s.  
80 212.20(6)(d)7.b. to the applicant under s. 288.1162 during the  
81 same calendar year, as required in subparagraph 1. Within 60  
82 days after the end of each calendar year for which an annuity  
83 contract is in force, the Department of Revenue shall reimburse  
84 the guarantor an amount equal to the state revenues generated by  
85 the taxes imposed under chapter 212 with respect to the use and  
86 operation of the certified facility during the prior calendar  
87 year, not to exceed the aggregate amount distributed to the  
88 applicant under s. 212.20(6)(d)7.b. and c. during the same  
89 calendar year. The guarantee of the applicant or current owner  
90 of the professional sports franchise will be returned upon  
91 substitution of the guarantee of any successor applicant or  
92 owner of the professional sports franchise whose ownership has  
93 been approved by the governing authority of the league in which  
94 the professional sports franchise exists.

95 (g) Receive evidence that one or more of the following  
96 have either previously contributed funds, or are contractually  
97 committed to contribute funds during the next 30 years, for the  
98 construction or improvement of the facility for a professional

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99 sports franchise that in the aggregate equals or exceeds \$60  
100 million:

101 1. The municipality in which the facility for a  
102 professional sports franchise is located.

103 2. The county in which the facility for a professional  
104 sports franchise is located.

105 3. The applicant.

106 4. The owner of the professional sports franchise that has  
107 served as an applicant's basis for certification under this  
108 section or its affiliates.

109 (h) Determine that a professional sports franchise forms  
110 the basis for only one facility certified under this section for  
111 funding pursuant to s. 212.20(6)(d)7.c.

112 (5) An applicant certified as a facility for a  
113 professional sports franchise that is certified for funding  
114 pursuant to s. 212.20(6)(d)7.c. may use funds provided pursuant  
115 to that sub-subparagraph only for the public purpose of:

116 (a) Paying for the acquisition, construction,  
117 reconstruction, renovation, capital improvement, or maintenance  
118 of the facility for a professional sports franchise or any  
119 ancillary facilities, such as parking structures; convention  
120 facilities and meeting rooms; retail and concession space;  
121 health, fitness, and training facilities; and youth and amateur  
122 sports facilities, that support the operations of any such  
123 facility;

124 (b) Paying or pledging for the payment of debt service on,  
125 or funding debt service reserve funds, arbitrage rebate  
126 obligations, or other amounts payable with respect to, bonds or  
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127 other indebtedness issued for the acquisition, construction,  
128 reconstruction, renovation, or capital improvement of the  
129 facility for a professional sports franchise or ancillary  
130 facilities; or

131 (c) Reimbursing costs for the refinancing of bonds or  
132 other indebtedness, including the payment of any interest and  
133 prepayment premium or penalty thereon, issued for the  
134 acquisition, construction, reconstruction, renovation, or  
135 capital improvement of the facility for a professional sports  
136 franchise or ancillary facilities.

137 (6) The Office of Tourism, Trade, and Economic Development  
138 shall notify the Department of Revenue of any facility certified  
139 as a facility for a professional sports franchise that is  
140 eligible for funding pursuant to s. 212.20(6)(d)7.c. The Office  
141 of Tourism, Trade, and Economic Development may not certify  
142 under this section more than two facilities as facilities for a