

By Senator Constantine

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1 A bill to be entitled
2 An act relating to community redevelopment;
3 authorizing a combination of two or more
4 counties or municipalities to establish a tax
5 increment area for conservation lands by
6 interlocal agreement; providing requirements
7 for such an interlocal agreement; requiring
8 that a tax increment be determined annually;
9 limiting the amount of the tax increment;
10 requiring the establishment of a trust fund for
11 each tax increment finance area; providing for
12 the administration of the trust fund; providing
13 that the governmental body that administers the
14 trust fund may spend revenues from the tax
15 increment to purchase real property only if all
16 parties to the interlocal agreement adopt a
17 resolution that approves the purchase price;
18 providing a comparative standard on which the
19 minimum annual funding of the trust fund must
20 be based; requiring a taxing authority that
21 does not pay tax increment revenues to the
22 trust fund before a specified date to pay a
23 specified amount of interest on the amount of
24 unpaid increment revenues; providing exemptions
25 for certain public bodies, taxing authorities,
26 and special districts; providing that revenue
27 bonds may be paid only from revenues deposited
28 into the trust fund; providing that such
29 revenue bonds are not a debt, liability, or
30 obligation of the state or any public body;
31 requiring each tax increment financing area to

1 provide for an audit of the trust fund
2 containing certain information; providing
3 legislative findings; providing an effective
4 date.
5

6 Be It Enacted by the Legislature of the State of Florida:
7

8 Section 1. Tax increment financing for conservation
9 lands.--

10 (1) A combination of at least two or more counties or
11 municipalities may, through an interlocal agreement, establish
12 a tax increment area for conservation lands. The interlocal
13 agreement must:

14 (a) Identify the geographic boundaries of the tax
15 increment finance area. The tax increment finance area must
16 include real property within the jurisdiction of at least one
17 of the parties to the interlocal agreement;

18 (b) Identify the real property to be acquired as
19 conservation land within the tax increment finance area;

20 (c) Establish the percentage of tax increment
21 financing for each jurisdiction in the tax increment area;

22 (d) Identify the governing body of the jurisdiction
23 that will administer the trust fund;

24 (e) Designate an entity to hold title to any
25 conservation lands purchased using the tax increment revenues;

26 (f) Provide a continuing management plan for
27 conservation lands purchased using the tax increment revenues;

28 and

29 (g) Identify the entity that will manage these
30 conservation lands.
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1 (2) The tax increment authorized under this section
2 shall be determined annually and may not exceed 50 percent of
3 the difference in ad valorem taxes as provided in s. 163.387,
4 Florida Statutes.

5 (3) A trust fund must be established for each tax
6 increment finance area for conservation lands which is created
7 under this section. The trust fund must be administered
8 pursuant to the terms of the interlocal agreement. Tax
9 increment funds allocated to this trust fund shall be used to
10 acquire the real property identified for purchase in the
11 interlocal agreement. Pursuant to the interlocal agreement,
12 the governing body of the local government that will
13 administer the trust fund may spend increment revenues to
14 purchase the real property only if all parties to the
15 interlocal agreement adopt a resolution approving the purchase
16 price.

17 (4) The annual funding of the trust fund may not be
18 less than the increment income of each taxing authority which
19 is held as provided in the interlocal agreement for the
20 purchase of conservation lands.

21 (5) A taxing authority that does not pay the tax
22 increment revenues to the trust fund by January 1 shall pay
23 interest on the amount of unpaid increment revenues equal to 1
24 percent for each month that the increment revenue remains
25 outstanding.

26 (6) The public bodies and taxing authorities listed in
27 s. 163.387(2)(c), Florida Statutes, and special districts that
28 levy ad valorem taxes within a tax increment financing area
29 are exempt from the provisions of this section.

30 (7) Revenue bonds under this section are payable
31 solely out of revenues pledged to and received by the local

1 government administering the trust fund and deposited into the
2 trust fund. The revenue bonds issued under this section do not
3 constitute a debt, liability, or obligation of a public body,
4 the state, or any of the state's political subdivisions.

5 (8) Each tax increment financing area must provide for
6 an audit of the trust fund that contains the information
7 required under s. 163.387(8), Florida Statutes.

8 Section 2. The Legislature finds that an inadequate
9 supply of conservation lands limits recreational opportunities
10 and negatively impacts the economy, health, and welfare of the
11 surrounding community. The Legislature also finds that
12 acquiring conservation lands for recreational opportunities
13 and ecotourism serves a valid public purpose.

14 Section 3. This act shall take effect July 1, 2007.

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17 SENATE SUMMARY

18 Authorizes a combination of two or more counties or
19 municipalities to establish a tax increment area for
20 conservation lands by interlocal agreement. Provides
21 requirements for such an interlocal agreement. Requires
22 that a tax increment be determined annually. Limits the
23 amount of a tax increment. Requires the establishment of
24 a trust fund for each tax increment finance area.
25 Provides for the administration of the fund. Provides
26 that the governmental body that administers the trust
27 fund may spend revenues from the tax increment to
28 purchase real property only if certain conditions are
29 met. Provides a comparative standard on which the
30 minimum annual funding of the trust fund must be based.
31 Requires a taxing authority that does not pay tax
increment revenues to the trust fund before a specified
date to pay a specified amount of interest on the amount
of unpaid increment revenues. Provides exemptions for
certain public bodies, taxing authorities, and special
districts. Provides that revenue bonds may be paid only
from revenues deposited into the trust fund. Provides
that such revenue bonds are not a debt, liability, or
obligation of the state or any public body. Requires each
tax increment financing area to provide for an audit of
the trust fund containing certain information.