

1 unpaid increment revenues; providing exemptions
2 for certain public bodies, taxing authorities,
3 and special districts; providing that revenue
4 bonds may be paid only from revenues deposited
5 into the separate reserve account; providing
6 that such revenue bonds are not a debt,
7 liability, or obligation of the state or any
8 public body; providing legislative findings;
9 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. Tax increment financing for conservation
14 lands.--

15 (1) Two or more counties, or a combination of at least
16 one county and one or more municipalities, may establish,
17 through an interlocal agreement, a tax increment area for
18 conservation lands. The interlocal agreement, at a minimum,
19 must:

20 (a) Identify the geographic boundaries of the tax
21 increment area;

22 (b) Identify the real property to be acquired as
23 conservation land within the tax increment area;

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

26 (d) Identify the governing body of the jurisdiction
27 that will administer a separate reserve account in which the
28 tax increment will be deposited;

29 (e) Require that any tax increment revenues not used
30 to purchase conservation lands by a date certain be refunded
31 to the parties to the interlocal agreement. Any refund shall

1 be proportionate to the parties' payment of tax increment
2 revenues into the separate reserve account;

3 (f) Provide for an annual audit of the separate
4 reserve account;

5 (g) Designate an entity to hold title to any
6 conservation lands purchased using the tax increment revenues;

7 (h) Provide for a continuing management plan for the
8 conservation lands; and

9 (i) Identify the entity that will manage these
10 conservation lands.

11 (2) The water management district in which
12 conservation lands proposed for purchase under this section
13 are located may also enter into the interlocal agreement if
14 the district provides any funds for the purchase of the
15 conservation lands.

16 (3) The governing body of the jurisdiction that will
17 administer the separate reserve account shall provide
18 documentation to the Department of Community Affairs
19 identifying the boundary of the tax increment area. The
20 department shall determine whether the boundary is appropriate
21 in that property owners within the boundary will receive a
22 benefit from the proposed purchase of identified conservation
23 lands. The department must issue a letter of approval stating
24 that the establishment of the tax increment area and the
25 proposed purchases would benefit property owners within the
26 boundary and serve a public purpose before any tax increment
27 funds are deposited into the separate reserve account. If the
28 department fails to provide the required letter within 90 days
29 after receiving sufficient documentation of the boundary, the
30 establishment of the area and the proposed purchases are
31 deemed to provide such benefit and serve a public purpose.

1 (4) Prior to the purchase of conservation lands under
2 this section, the Department of Environmental Protection must
3 determine whether the proposed purchase is sufficient to
4 provide additional recreational and ecotourism opportunities
5 for residents in the tax increment area. If the department
6 fails to provide a letter of approval within 90 days after
7 receipt of the request for such a letter, the purchase is
8 deemed sufficient to provide recreation and ecotourism
9 opportunities.

10 (5) The tax increment authorized under this section
11 shall be determined annually and may not exceed 50 percent of
12 the difference in ad valorem taxes as provided in s.
13 163.387(1)(a), Florida Statutes.

14 (6) A separate reserve account must be established for
15 each tax increment area for conservation lands which is
16 created under this section. The separate reserve account must
17 be administered pursuant to the terms of the interlocal
18 agreement. Tax increment funds allocated to this separate
19 reserve account shall be used to acquire the real property
20 identified for purchase in the interlocal agreement. Pursuant
21 to the interlocal agreement, the governing body of the local
22 government that will administer the separate reserve account
23 may spend increment revenues to purchase the real property
24 only if all parties to the interlocal agreement adopt a
25 resolution approving the purchase price.

26 (7) The annual funding of the separate reserve account
27 may not be less than the increment income of each taxing
28 authority which is held as provided in the interlocal
29 agreement for the purchase of conservation lands.

30 (8) Unless otherwise provided in the interlocal
31 agreement, a taxing authority that does not pay the tax

1 increment revenues to the separate reserve account by January
2 1 shall pay interest on the amount of unpaid increment
3 revenues equal to 1 percent for each month that the increment
4 revenue remains outstanding.

5 (9) The public bodies and taxing authorities listed in
6 s. 163.387(2)(c), Florida Statutes, and special districts that
7 levy ad valorem taxes within a tax increment area are exempt
8 from this section.

9 (10) Revenue bonds under this section are payable
10 solely out of revenues pledged to and received by the local
11 government administering the separate reserve account and
12 deposited into the separate reserve account. The revenue bonds
13 issued under this section do not constitute a debt, liability,
14 or obligation of a public body, the state, or any of the
15 state's political subdivisions.

16 Section 2. The Legislature finds that an inadequate
17 supply of conservation lands limits recreational opportunities
18 and negatively impacts the economy, health, and welfare of the
19 surrounding community. The Legislature also finds that
20 acquiring conservation lands for recreational opportunities
21 and ecotourism serves a valid public purpose.

22 Section 3. This act shall take effect July 1, 2007.
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STATEMENT OF SUBSTANTIAL CHANGES CONTAINED IN
COMMITTEE SUBSTITUTE FOR
Senate Bill 2134

The committee substitute (CS) requires local governments creating a tax increment finance area for the purchase of conservation lands to deposit the revenues in a separate reserve account rather than a trust fund. Any revenues in the separate reserve account that are not used to purchase identified conservation lands by a date certain must be returned to the parties to the interlocal agreement in an amount proportionate to their payments. The CS allows the interlocal agreement to specify the interest penalty for a jurisdiction that does not pay the tax increment on time.

The CS allows a water management district to be a party to the interlocal agreement if the district contributes funds toward the purchase of identified conservation lands. It requires the Department of Community Affairs to review the boundary of the tax increment area to determine if the proposed purchase of conservation lands will provide a benefit to property owners within the boundary and serve a public purpose. Also, the CS requires the Department of Environmental Protection to determine whether the proposed purchase will provide additional recreational and ecotourism opportunities for residents in the tax increment area.