

1 A bill to be entitled
2 An act relating to tax increment financing;
3 authorizing two or more counties, or a
4 combination of at least one county and
5 municipality, to establish a tax increment area
6 for conservation lands by interlocal agreement;
7 providing requirements for such an interlocal
8 agreement; requiring that a tax increment be
9 determined annually; limiting the amount of the
10 tax increment; requiring the establishment of a
11 separate reserve account for each tax increment
12 area; providing for a refund; requiring an
13 annual audit of the separate reserve account;
14 providing for the administration of the
15 separate reserve account; providing that the
16 governmental body that administers the separate
17 reserve account may spend revenues from the tax
18 increment to purchase real property only if all
19 parties to the interlocal agreement adopt a
20 resolution that approves the purchase price;
21 providing that a water management district may
22 be a party to the interlocal agreement;
23 requiring certain approvals from the Department
24 of Environmental Protection and the Department
25 of Community Affairs; providing a comparative
26 standard on which the minimum annual funding of
27 the separate reserve account must be based;
28 requiring a taxing authority that does not pay
29 tax increment revenues to the separate reserve
30 account before a specified date to pay a
31 specified amount of interest on the amount of

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

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

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

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

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

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

(c) Establish the percentage of tax increment financing for each jurisdiction in the tax increment area that is a party to the interlocal agreement;

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

1 (e) Require that any tax increment revenues not used
2 to purchase conservation lands by a date certain be refunded
3 to the parties to the interlocal agreement. Any refund shall
4 be proportionate to the parties' payment of tax increment
5 revenues into the separate reserve account;

6 (f) Provide for an annual audit of the separate
7 reserve account;

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

10 (h) Provide for a continuing management plan for the
11 conservation lands; and

12 (i) Identify the entity that will manage these
13 conservation lands.

14 (2) The water management district in which
15 conservation lands proposed for purchase under this section
16 are located may also enter into the interlocal agreement if
17 the district provides any funds for the purchase of the
18 conservation lands. The water management districts may only
19 use ad valorem tax revenues for agreements described within
20 this section.

21 (3) The governing body of the jurisdiction that will
22 administer the separate reserve account shall provide
23 documentation to the Department of Community Affairs
24 identifying the boundary of the tax increment area. The
25 department shall determine whether the boundary is appropriate
26 in that property owners within the boundary will receive a
27 benefit from the proposed purchase of identified conservation
28 lands. The department must issue a letter of approval stating
29 that the establishment of the tax increment area and the
30 proposed purchases would benefit property owners within the
31 boundary and serve a public purpose before any tax increment

1 funds are deposited into the separate reserve account. If the
2 department fails to provide the required letter within 90 days
3 after receiving sufficient documentation of the boundary, the
4 establishment of the area and the proposed purchases are
5 deemed to provide such benefit and serve a public purpose.

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

15 (5) The tax increment authorized under this section
16 shall be determined annually and may not exceed 95 percent of
17 the difference in ad valorem taxes as provided in s.
18 163.387(1)(a), Florida Statutes.

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

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

5 (8) Unless otherwise provided in the interlocal
6 agreement, a taxing authority that does not pay the tax
7 increment revenues to the separate reserve account by January
8 1 shall pay interest on the amount of unpaid increment
9 revenues equal to 1 percent for each month that the increment
10 revenue remains outstanding.

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

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

22 Section 2. The Legislature finds that an inadequate
23 supply of conservation lands limits recreational opportunities
24 and negatively impacts the economy, health, and welfare of the
25 surrounding community. The Legislature also finds that
26 acquiring conservation lands for recreational opportunities
27 and ecotourism serves a valid public purpose.

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