

Bill No. CS/HB 7123, 1st Eng.

Barcode 205126

CHAMBER ACTION

Senate

House

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Senator Bennett moved the following amendment:

Senate Amendment (with title amendment)

Between lines 667 and 668,

insert:

Section 11. Paragraph (b) of subsection (2) and
subsection (5) of section 287.063, Florida Statutes, are
amended to read:

287.063 Deferred-payment commodity contracts; preaudit
review.--

(b) The Chief Financial Officer shall establish, by
rule, criteria for approving purchases made under
deferred-payment contracts which require the payment of
interest. Criteria shall include, but not be limited to, the
following provisions:

1. No contract shall be approved in which interest
exceeds the statutory ceiling contained in this section.
However, the interest component of any master equipment
financing agreement entered into for the purpose of
consolidated financing of a deferred-payment, installment

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1 sale, or lease-purchase shall be deemed to comply with the
2 interest rate limitation of this section so long as the
3 interest component of every interagency agreement under such
4 master equipment financing agreement complies with the
5 interest rate limitation of this section.

6 2. No deferred-payment purchase for less than \$30,000
7 shall be approved, unless it can be satisfactorily
8 demonstrated and documented to the Chief Financial Officer
9 that failure to make such deferred-payment purchase would
10 adversely affect an agency in the performance of its duties.
11 However, the Chief Financial Officer may approve any
12 deferred-payment purchase if the Chief Financial Officer
13 determines that such purchase is economically beneficial to
14 the state.

15 ~~3. No agency shall obligate an annualized amount of~~
16 ~~payments for deferred payment purchases in excess of current~~
17 ~~operating capital outlay appropriations, unless specifically~~
18 ~~authorized by law or unless it can be satisfactorily~~
19 ~~demonstrated and documented to the Chief Financial Officer~~
20 ~~that failure to make such deferred-payment purchase would~~
21 ~~adversely affect an agency in the performance of its duties.~~

22 ~~3.4.~~ No contract shall be approved which extends
23 payment beyond 5 years, unless it can be satisfactorily
24 demonstrated and documented to the Chief Financial Officer
25 that failure to make such deferred-payment purchase would
26 adversely affect an agency in the performance of its duties.
27 The payment term may not exceed the useful life of the
28 equipment unless the contract provides for the replacement or
29 the extension of the useful life of the equipment during the
30 term of the loan.

31 (5) For purposes of this section, the annualized

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1 amount of any such deferred payment commodity contract must be
 2 supported from available recurring funds appropriated to the
 3 agency in an appropriation category, ~~other than the expense~~
 4 ~~appropriation category~~ as defined in chapter 216, that the
 5 Chief Financial Officer has determined is appropriate or that
 6 the Legislature has designated for payment of the obligation
 7 incurred under this section.

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10 ===== T I T L E A M E N D M E N T =====

11 And the title is amended as follows:

12 On line 49, after the first semicolon,

13
14 insert:

15 amending s. 287.063, F.S.; requiring that the
 16 term of payment for consolidated equipment
 17 finance contracts may not extend beyond the
 18 anticipated useful life of the equipment
 19 financed; deleting the requirement that the
 20 Chief Financial Officer establish criteria that
 21 prohibits a state agency from obligating an
 22 annualized amount of payments for certain
 23 deferred payment purchases;

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