

HB 1391

2008

1 A bill to be entitled

2 An act relating to community redevelopment agencies;
3 creating s. 163.351, F.S.; revising requirements
4 concerning reporting by community redevelopment agencies;
5 requiring an annual report of progress and plans to the
6 governing body; requiring that the agency and the county
7 or municipality make such report available for public
8 inspection; requiring that certain reports or information
9 concerning dependent special districts be annually
10 provided to the Department of Community Affairs; requiring
11 that certain financial reports or information be annually
12 provided to the Department of Financial Services; amending
13 s. 163.356, F.S.; eliminating the requirement that
14 community redevelopment agencies file and make available
15 to the public certain reports concerning finances;
16 amending s. 163.387, F.S.; providing requirements
17 concerning the calculation of increment revenues; revising
18 the factors used to calculate increment revenues; limiting
19 expenditures made from the redevelopment trust fund for
20 the undertakings of a community redevelopment agency to
21 undertakings within the community redevelopment area;
22 providing a list of the types of expenditures that may be
23 made; specifying that the list is not exclusive;
24 eliminating requirements concerning the auditing of a
25 community redevelopment agency's redevelopment trust fund;
26 providing an effective date.

27
28 Be It Enacted by the Legislature of the State of Florida:

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CODING: Words ~~stricken~~ are deletions; words underlined are additions.

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Section 1. Section 163.351, Florida Statutes, is created to read:

163.351 Reporting requirements for community redevelopment agencies.--Each community redevelopment agency shall annually:

(1) By March 31 file with the governing body a report describing the progress made on each public project in the redevelopment plan which was funded during the preceding fiscal year and summarizing activities that, as of the end of the fiscal year, are planned for the upcoming fiscal year. On the date that the report is filed, the agency shall publish in a newspaper of general circulation in the community a notice that the report has been filed with the county or municipality and is available for inspection during business hours in the office of the clerk of the county or municipality and in the office of the agency.

(2) Provide the reports or information that a dependent special district is required to file under chapter 189 to the Department of Community Affairs.

(3) Provide the reports or information required under ss. 218.32, 218.38, and 218.39 to the Department of Financial Services.

Section 2. Paragraph (c) of subsection (3) of section 163.356, Florida Statutes, is amended to read:

163.356 Creation of community redevelopment agency.--

(3)

(c) The governing body of the county or municipality shall designate a chair and vice chair from among the commissioners.

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57 | An agency may employ an executive director, technical experts,
58 | and such other agents and employees, permanent and temporary, as
59 | it requires, and determine their qualifications, duties, and
60 | compensation. For such legal service as it requires, an agency
61 | may employ or retain its own counsel and legal staff. ~~An agency
62 | authorized to transact business and exercise powers under this
63 | part shall file with the governing body, on or before March 31
64 | of each year, a report of its activities for the preceding
65 | fiscal year, which report shall include a complete financial
66 | statement setting forth its assets, liabilities, income, and
67 | operating expenses as of the end of such fiscal year. At the
68 | time of filing the report, the agency shall publish in a
69 | newspaper of general circulation in the community a notice to
70 | the effect that such report has been filed with the county or
71 | municipality and that the report is available for inspection
72 | during business hours in the office of the clerk of the city or
73 | county commission and in the office of the agency.~~

74 | Section 3. Paragraph (a) of subsection (1) and subsections
75 | (6) and (8) of section 163.387, Florida Statutes, are amended to
76 | read:

77 | 163.387 Redevelopment trust fund.--

78 | (1)(a) After approval of a community redevelopment plan,
79 | there may be established for each community redevelopment agency
80 | created under s. 163.356 a redevelopment trust fund. Funds
81 | allocated to and deposited into this fund shall be used by the
82 | agency to finance or refinance any community redevelopment it
83 | undertakes pursuant to the approved community redevelopment
84 | plan. No community redevelopment agency may receive or spend any

85 increment revenues pursuant to this section unless and until the
 86 governing body has, by ordinance, created the trust fund and
 87 provided for the funding of the redevelopment trust fund until
 88 the time certain set forth in the community redevelopment plan
 89 as required by s. 163.362(10). Such ordinance may be adopted
 90 only after the governing body has approved a community
 91 redevelopment plan. The annual funding of the redevelopment
 92 trust fund shall be in an amount not less than that increment in
 93 the income, proceeds, revenues, and funds of each taxing
 94 authority derived from or held in connection with the
 95 undertaking and carrying out of community redevelopment under
 96 this part. Such increment revenues shall be determined annually
 97 and shall be calculated as an ~~that~~ amount equal to 95 percent of
 98 the difference between:

99 1. The amount of ad valorem taxes levied each year by each
 100 taxing authority, exclusive of any amount from any debt service
 101 millage, on taxable real property contained within the
 102 geographic boundaries of a community redevelopment area; and

103 2. The amount of ad valorem taxes which would have been
 104 produced by the rate upon which the tax is levied each year by
 105 or for each taxing authority, exclusive of any debt service
 106 millage, upon the total of the assessed value of the taxable
 107 real property in the community redevelopment area as shown upon
 108 the most recent assessment roll used ~~in connection with the~~
 109 ~~taxation of such property~~ by each taxing authority prior to the
 110 effective date of the ordinance creating the trust fund and
 111 providing for the funding of the trust fund.

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113 However, the governing body of any county as defined in s.
114 125.011(1) may, in the ordinance providing for the funding of a
115 trust fund established with respect to any community
116 redevelopment area created on or after July 1, 1994, determine
117 that the amount to be funded by each taxing authority annually
118 shall be less than 95 percent of the difference between
119 subparagraphs 1. and 2., but in no event shall such amount be
120 less than 50 percent of such difference.

121 (6) Moneys in the redevelopment trust fund may be expended
122 from time to time for undertakings of a community redevelopment
123 agency within the community redevelopment area as described in
124 the community redevelopment plan. Such expenditures may include
125 ~~for the following purposes, including,~~ but are not limited to:

126 (a) Administrative and overhead expenses necessary or
127 incidental to the implementation of a community redevelopment
128 plan adopted by the agency.

129 (b) Expenses of redevelopment planning, surveys, and
130 financial analysis, including the reimbursement of the governing
131 body, any taxing authority, or the community redevelopment
132 agency for such expenses incurred before the redevelopment plan
133 was approved and adopted.

134 (c) Expenses related to the promotion or marketing of
135 projects or activities in the redevelopment area which are
136 sponsored by the community redevelopment agency.

137 ~~(d)-(e)~~ The acquisition of real property in the
138 redevelopment area.

139 ~~(e)-(d)~~ The clearance and preparation of any redevelopment
140 area for redevelopment and relocation of site occupants within

141 or outside the community redevelopment area as provided in s.
 142 163.370.

143 ~~(f)(e)~~ The repayment of principal and interest or any
 144 redemption premium for loans, advances, bonds, bond anticipation
 145 notes, and any other form of indebtedness.

146 ~~(g)(f)~~ All expenses incidental to or connected with the
 147 issuance, sale, redemption, retirement, or purchase of bonds,
 148 bond anticipation notes, or other form of indebtedness,
 149 including funding of any reserve, redemption, or other fund or
 150 account provided for in the ordinance or resolution authorizing
 151 such bonds, notes, or other form of indebtedness.

152 ~~(h)(g)~~ The development of affordable housing within the
 153 community redevelopment area.

154 ~~(i)(h)~~ ~~The development of~~ Community policing innovations.
 155

156 This listing of types of expenditures is not an exclusive list
 157 of the expenditures that may be made under this subsection and
 158 is intended only to provide examples of some of the activities,
 159 projects, or expenses for which an expenditure may be made under
 160 this subsection.

161 ~~(8) Each community redevelopment agency shall provide for~~
 162 ~~an audit of the trust fund each fiscal year and a report of such~~
 163 ~~audit to be prepared by an independent certified public~~
 164 ~~accountant or firm. Such report shall describe the amount and~~
 165 ~~source of deposits into, and the amount and purpose of~~
 166 ~~withdrawals from, the trust fund during such fiscal year and the~~
 167 ~~amount of principal and interest paid during such year on any~~
 168 ~~indebtedness to which increment revenues are pledged and the~~

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169 ~~remaining amount of such indebtedness. The agency shall provide~~
170 ~~by registered mail a copy of the report to each taxing~~
171 ~~authority.~~

172 Section 4. This act shall take effect October 1, 2008.