

By Senator Gaetz

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1 A bill to be entitled

2 An act relating to economic development; amending s.
3 288.1088, F.S.; providing for the resources of the Quick
4 Action Closing Fund to be made available to less populated
5 areas that have suitable resources to accommodate growth
6 and have adopted a conceptual long-term buildout overlay
7 to the comprehensive plan and a detailed specific area
8 plan; providing that resources be made available to pursue
9 high-impact business facilities in areas that seek
10 economic development and have adopted an optional sector
11 plan; providing an appropriation and certain conditions
12 with respect thereto; providing an effective date.

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

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16 Section 1. Subsection (1) of section 288.1088, Florida
17 Statutes, is amended to read:

18 288.1088 Quick Action Closing Fund.--

19 (1)(a) The Legislature finds that attracting, retaining,
20 and providing favorable conditions for the growth of certain
21 high-impact business facilities, privately developed critical
22 rural infrastructure, or key facilities in economically
23 distressed urban or rural communities which provide widespread
24 economic benefits to the public through high-quality employment
25 opportunities in such facilities or in related facilities
26 attracted to the state, through the increased tax base provided
27 by the high-impact facility and related businesses, through an
28 enhanced entrepreneurial climate in the state and the resulting
29 business and employment opportunities, and through the

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30 stimulation and enhancement of the state's universities and
31 community colleges. In the global economy, there exists serious
32 and fierce international competition for these facilities, and in
33 most instances, when all available resources for economic
34 development have been used, the state continues to encounter
35 severe competitive disadvantages in vying for these business
36 facilities. Florida's rural areas must provide a competitive
37 environment for business in the information age. This often
38 requires an incentive to make it feasible for private investors
39 to provide infrastructure in those areas. The state's less
40 populated regions that seek economic development, that have
41 suitable land and water resources to accommodate growth in an
42 environmentally acceptable manner, and that have adopted a
43 conceptual long-term buildout overlay to the comprehensive plan
44 under s. 163.3184 and a detailed specific area plan that
45 implements the conceptual long-term buildout overlay to the
46 comprehensive plan must be provided incentives to actively pursue
47 high-impact business facilities that will serve as a catalyst to
48 stimulate economic growth.

49 (b) The Legislature therefore declares that sufficient
50 resources shall be available to respond to extraordinary economic
51 opportunities and to compete effectively for these high-impact
52 business facilities, critical private infrastructure in rural
53 areas, and key businesses in economically distressed urban or
54 rural communities. Sufficient resources shall also be made
55 available to actively pursue high-impact business facilities that
56 will stimulate economic growth in regions of the state which seek
57 economic development and have adopted an optional sector plan
58 pursuant to s. 163.3245.

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59 Section 2. The sum of \$50 million is appropriated from
60 nonrecurring general revenue to the Office of Tourism, Trade, and
61 Economic Development in the 2008-2009 fiscal year for the express
62 purpose of providing an incentive to actively pursue attracting a
63 high-impact business facility or facilities that will serve as a
64 catalyst to stimulate economic growth in a region of the state
65 which seeks economic development and which has adopted under s.
66 163.3184, Florida Statutes, a conceptual long-term buildout
67 overlay to the comprehensive plan and a detailed specific area
68 plan that implements the conceptual long-term buildout overlay to
69 the comprehensive plan and that includes an airport or seaport.
70 Projects must meet the eligibility requirements of s. 288.1088,
71 Florida Statutes, and funds shall be released in accordance with
72 that section. Notwithstanding s. 216.301, Florida Statutes, funds
73 appropriated by this act shall not revert, but shall remain
74 available to meet the intent of this section through June 30,
75 2018.

76 Section 3. This act shall take effect July 1, 2008.