

By Senator Bennett

21-03302A-08

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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;
11 requiring that certain financial reports or information
12 be annually provided to the Department of Financial
13 Services; amending s. 163.356, F.S.; eliminating the
14 requirement that community redevelopment agencies file
15 and make available to the public certain reports
16 concerning finances; amending s. 163.387, F.S.; providing
17 requirements concerning the calculation of increment
18 revenues; revising the factors used to calculate
19 increment revenues; limiting expenditures made from the
20 redevelopment trust fund for the undertakings of a
21 community redevelopment agency to undertakings within the
22 community redevelopment area; providing a list of the
23 types of expenditures that may be made; specifying that
24 the list is not exclusive; eliminating requirements
25 concerning the auditing of a community redevelopment
26 agency's redevelopment trust fund; providing an effective
27 date.

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

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

33 163.351 Reporting requirements for community redevelopment
34 agencies.--Each community redevelopment agency shall annually:

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

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

48 (3) Provide the reports or information required under ss.
49 218.32, 218.38, and 218.39 to the Department of Financial
50 Services.

51 Section 2. Paragraph (c) of subsection (3) of section
52 163.356, Florida Statutes, is amended to read:

53 163.356 Creation of community redevelopment agency.--

54 (3)

55 (c) The governing body of the county or municipality shall
56 designate a chair and vice chair from among the commissioners. An
57 agency may employ an executive director, technical experts, and
58 such other agents and employees, permanent and temporary, as it

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59 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 of~~
64 ~~each year, a report of its activities for the preceding fiscal~~
65 ~~year, which report shall include a complete financial statement~~
66 ~~setting forth its assets, liabilities, income, and operating~~
67 ~~expenses as of the end of such fiscal year. At the time of filing~~
68 ~~the report, the agency shall publish in a newspaper of general~~
69 ~~circulation in the community a notice to the effect that such~~
70 ~~report has been filed with the county or municipality and that~~
71 ~~the report is available for inspection during business hours in~~
72 ~~the office of the clerk of the city or county commission and in~~
73 ~~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 plan.
84 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

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

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

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

111 |
112 | However, the governing body of any county as defined in s.
113 | 125.011(1) may, in the ordinance providing for the funding of a
114 | trust fund established with respect to any community
115 | redevelopment area created on or after July 1, 1994, determine
116 | that the amount to be funded by each taxing authority annually

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117 shall be less than 95 percent of the difference between
118 subparagraphs 1. and 2., but in no event shall such amount be
119 less than 50 percent of such difference.

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

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

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

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

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

138 (e)~~(d)~~ The clearance and preparation of any redevelopment
139 area for redevelopment and relocation of site occupants within or
140 outside the community redevelopment area as provided in s.
141 163.370.

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

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

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

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

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

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

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