

CONFERENCE COMMITTEE AMENDMENT

Bill No. HB 5071

Amendment No.

CHAMBER ACTION

Senate

House

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1 The Conference Committee on HB 5071 offered the following:

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3 **Conference Committee Amendment (with title amendment)**

4 Remove everything after the enacting clause and insert:

5 Section 1. Paragraph (b) of subsection (9) of section

6 320.08058, Florida Statutes, is amended to read:

7 320.08058 Specialty license plates.--

8 (9) FLORIDA PROFESSIONAL SPORTS TEAM LICENSE PLATES.--

9 (b) The license plate annual use fees are to be annually
10 distributed as follows:

11 1. Fifty-five percent of the proceeds from the Florida
12 Professional Sports Team plate must be deposited into the
13 Professional Sports Development Trust Fund within the Office of
14 Tourism, Trade, and Economic Development. These funds must be
15 used solely to attract and support major sports events in this
16 state. As used in this subparagraph, the term "major sports

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17 events" means, but is not limited to, championship or all-star
18 contests of Major League Baseball, the National Basketball
19 Association, the National Football League, the National Hockey
20 League, the men's and women's National Collegiate Athletic
21 Association Final Four basketball championship, or a horseracing
22 or dogracing Breeders' Cup. All funds must be used to support
23 and promote major sporting events, and the uses must be approved
24 by the Florida Sports Foundation.

25 2. The remaining proceeds of the Florida Professional
26 Sports Team license plate must be allocated to the Florida
27 Sports Foundation, a direct-support organization of the Office
28 of Tourism, Trade, and Economic Development. These funds must be
29 deposited into the Professional Sports Development Trust Fund
30 within the Office of Tourism, Trade, and Economic Development.
31 These funds must be used by the Florida Sports Foundation to
32 promote the economic development of the sports industry; to
33 distribute licensing and royalty fees to participating
34 professional sports teams; to promote education programs in
35 Florida schools that provide an awareness of the benefits of
36 physical activity and nutrition standards; to partner with the
37 Department of Education and the Department of Health to develop
38 a program that recognizes schools whose students demonstrate
39 excellent physical fitness or fitness improvement; to institute
40 a grant program for communities bidding on minor sporting events
41 that create an economic impact for the state; to distribute
42 funds to Florida-based charities designated by the Florida
43 Sports Foundation and the participating professional sports

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44 teams; and to fulfill the sports promotion responsibilities of
45 the Office of Tourism, Trade, and Economic Development.

46 3. The Florida Sports Foundation shall provide an annual
47 financial audit in accordance with s. 215.981 of its financial
48 accounts and records by an independent certified public
49 accountant pursuant to the contract established by the Office of
50 Tourism, Trade, and Economic Development as specified in s.
51 288.1229(5). The auditor shall submit the audit report to the
52 Office of Tourism, Trade, and Economic Development for review
53 and approval. If the audit report is approved, the office shall
54 certify the audit report to the Auditor General for review.

55 4. ~~For the 2007-2008 fiscal year only and Notwithstanding~~
56 ~~the provisions of subparagraphs 1. and 2., proceeds from the~~
57 ~~Professional Sports Development Trust Fund may also be used for~~
58 ~~operational expenses of the Florida Sports Foundation and~~
59 ~~financial support of the Sunshine State Games. This subparagraph~~
60 ~~expires July 1, 2008.~~

61 Section 2. Section 288.7102, Florida Statutes, is amended
62 to read:

63 288.7102 Black Business Loan Program.--

64 (1) The Black Business Loan Program is established in the
65 Office of Tourism, Trade, and Economic Development. Under the
66 program, the office shall annually certify eligible recipients
67 and subsequently disburse funds appropriated by the Legislature,
68 through such eligible recipients, to black business enterprises
69 that cannot obtain capital through conventional lending
70 institutions but that could otherwise compete successfully in
71 the private sector.

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72 (2)~~(1)~~ The office shall establish an ~~a uniform, open, and~~
73 ~~competitive~~ application and annual certification process for
74 entities seeking eligible recipients who seek funds to
75 participate in providing ~~provide~~ loans, loan guarantees, or
76 investments in black business enterprises pursuant to the
77 Florida Black Business Investment Act. The board shall receive
78 the applications and make recommendations for certification to
79 the office. The office shall processes all applications and
80 recertifications submitted by July 1 on or before September 30.

81 (3) If the Black Business Loan Program is appropriated any
82 funding in a fiscal year, the office shall distribute an equal
83 amount of the appropriation, calculated as the total annual
84 appropriation divided by the total number of program recipients
85 certified on or before September 30 of that fiscal year.

86 ~~(2) The office, in consultation with the board, shall~~
87 ~~develop an allocation policy to ensure that services provided~~
88 ~~under ss. 288.707-288.714 for the benefit of black business~~
89 ~~enterprises are disbursed equitably throughout the state. The~~
90 ~~board shall facilitate the formation of black business~~
91 ~~investment corporations in communities that are not served by~~
92 ~~such corporations.~~

93 (4)~~(3)~~ To be eligible to receive funds and provide loans,
94 loan guarantees, or investments under this section, a recipient
95 must:

96 (a) Be a corporation registered in the state.

97 (b) Demonstrate that its board of directors includes
98 citizens of the state experienced in the development of black
99 business enterprises.

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100 (c) Demonstrate that the recipient has a business plan
101 that allows the recipient to operate in a manner consistent with
102 ss. 288.707-288.714 and the rules of the office.

103 (d) Demonstrate that the recipient has the technical
104 skills to analyze and evaluate applications by black business
105 enterprises for loans, loan guarantees, or investments.

106 (e) Demonstrate that the recipient has established viable
107 partnerships with public and private funding sources, economic
108 development agencies, and workforce development and job referral
109 networks.

110 (f) Demonstrate that the recipient can provide a private
111 match equal to 20 percent of the amount of funds provided by the
112 office.

113 (g) Agree to maintain the recipient's books and records
114 relating to funds received by the office according to generally
115 accepted accounting principles and in accordance with the
116 requirements of s. 215.97(7) and to make those books and records
117 available to the office for inspection upon reasonable notice.

118 ~~(5)(4)~~ The board shall annually recommend to the office
119 certification of each eligible recipient, who must meet the
120 provisions of ss. 288.707-288.714, the terms of the contract
121 between the recipient and the office, and any other applicable
122 state or federal laws. An entity may not receive funds under ss.
123 288.707-288.714 unless the entity meets annual certification
124 requirements.

125 ~~(6)(5)~~ Upon approval by the office and prior to release of
126 the funds as provided in this section, the office shall issue a
127 letter certifying the applicant as qualified for an award. The

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128 office and the applicant shall enter into an agreement that sets
129 forth the conditions for award of the funds. The agreement must
130 include the total amount of funds awarded; the performance
131 conditions that must be met once the funding has been awarded,
132 including, but not limited to, compliance with all of the
133 requirements of this section for eligible recipients of funds
134 under this section; and sanctions for failure to meet
135 performance conditions, including any provisions to recover
136 awards.

137 ~~(7)-(6)~~ (a) The office, in consultation with the board,
138 shall adopt rules pursuant to ss. 120.536(1) and 120.54 to
139 implement this section.

140 (b) The board shall adopt policies and procedures
141 necessary to implement this section.

142 ~~(8)-(7)~~ A black business investment corporation certified
143 by the office as an eligible recipient under this section is
144 authorized to use funds appropriated for the Black Business Loan
145 Program in any of the following forms:

146 (a) Purchases of stock, preferred or common, voting or
147 nonvoting; however, no more than 40 percent of the funds may be
148 used for direct investments in black business enterprises;

149 (b) Loans or loan guarantees, with or without recourse, in
150 either a subordinated or priority position; or

151 (c) Technical support to black business enterprises, not
152 to exceed 7 percent of the funds received, and direct
153 administrative costs, not to exceed 10 percent of the funds
154 received.

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155 (9)~~(8)~~ It is the intent of the Legislature that if any one
156 type of investment mechanism authorized in subsection (8) ~~(7)~~ is
157 held to be invalid, all other valid mechanisms remain available.

158 (10)~~(9)~~ All loans, loan guarantees, and investments, and
159 any income related thereto, shall be used to carry out the
160 public purpose of ss. 288.707-288.714, which is to develop black
161 business enterprises. This subsection does not preclude a
162 reasonable profit for the participating black business
163 investment corporation or for return of equity developed to the
164 state and participating financial institutions upon any
165 distribution of the assets or excess income of the investment
166 corporation.

167 Section 3. Subsection (2) of section 288.7094, Florida
168 Statutes, is amended to read:

169 288.7094 Black business investment corporations.--

170 (2) A black business investment corporation that meets the
171 requirements of s. 288.7102(4)~~(3)~~ is eligible to participate in
172 the Black Business Loan Program and shall receive priority
173 consideration by the Office of Tourism, Trade, and Economic
174 Development for participation in the program.

175 Section 4. This act shall take effect July 1, 2008.

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

179 Remove the entire title and insert:

181 A bill to be entitled

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182 An act relating to economic development; amending s.
183 320.08058, F.S.; removing a timeframe restriction on the
184 use of proceeds from the Professional Sports Development
185 Trust Fund for operational expenses of the Florida Sports
186 Foundation and financial support of the Sunshine State
187 Games; amending s. 288.7102, F.S.; revising provisions
188 relating to the application and certification process for
189 the Black Business Loan Program; providing requirements
190 concerning distribution of program funding; amending s.
191 288.7094, F.S.; conforming a cross-reference; providing an
192 effective date.

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