

By the Committees on Finance and Tax; and Community Affairs; and
Senators Dean, Bennett, Storms, and Joyner

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1 A bill to be entitled
2 An act relating to working waterfront property;
3 creating s. 193.704, F.S.; providing definitions;
4 creating s. 193.7041, F.S.; identifying property that
5 is eligible for classification as working waterfront
6 property; requiring the assessment of working
7 waterfront property based on current use; requiring an
8 application for classification of property as working
9 waterfront property; authorizing a property appraiser
10 to approve an application that is not filed by a
11 certain deadline due to extenuating circumstances;
12 providing for the waiver of annual application
13 requirements; providing for the loss of classification
14 upon a change of ownership or use; requiring that
15 property owners notify the property appraiser of
16 changes in use or ownership of property; imposing a
17 penalty on a property owner who fails to notify the
18 property appraiser of an event resulting in the
19 unlawful or improper classification of property as
20 working waterfront property; requiring the imposition
21 of tax liens to recover penalties and interest;
22 providing for the assessment of a portion of property
23 within a working waterfront property which is not used
24 as working waterfront property; requiring that a
25 property appraiser make a list relating to
26 applications to certify property as working waterfront
27 property; creating s. 193.7042, F.S.; requiring that
28 property appraisers notify property owners of the
29 denial of an application to classify property as

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30 working waterfront property; providing for the appeal
31 of such denial to the value adjustment board;
32 requiring a filing fee of a certain amount; providing
33 for the appeal of a denial of a petition to the value
34 adjustment board to the circuit court; requiring that
35 property appraisers notify property owners whose
36 property was classified as working waterfront property
37 by a value adjustment board or court to recertify that
38 the use and ownership of the property have not
39 changed; authorizing the waiver of certain notice and
40 certification requirements; amending s. 195.073, F.S.;
41 providing for the classification of land as working
42 waterfront property on an assessment roll; amending s.
43 259.105, F.S.; renaming the "Stan Mayfield Working
44 Waterfronts Program" within the Florida Communities
45 Trust as the "Stan Mayfield Commercial Waterfronts
46 Restoration and Preservation Program"; amending s.
47 380.502, F.S.; conforming provisions to changes made
48 by the act; amending s. 380.503, F.S.; deleting a
49 definition for the term "working waterfronts" for
50 purposes of the Florida Communities Trust Act;
51 amending s. 380.507, F.S.; providing a cross-
52 reference; clarifying provisions relating to the
53 authority of the Florida Communities Trust to provide
54 grants or loans for certain projects; clarifying the
55 trust's rulemaking authority; deleting obsolete
56 provisions; amending s. 380.508, F.S.; deleting
57 provisions relating to the purpose of working
58 waterfront projects; amending s. 380.5105, F.S.;

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59 conforming provisions to changes made by the act;
60 providing a definition for the term "commercial
61 waterfront"; providing that certain property does not
62 qualify as commercial waterfront property; providing
63 for water-dependent commercial activities; limiting
64 participation in the program to counties and
65 municipalities effective on a specified date; limiting
66 the uses of acquired property in perpetuity; requiring
67 that the Florida Communities Trust adopt rules
68 establishing procedures and an application process;
69 providing an effective date.

70
71 Be It Enacted by the Legislature of the State of Florida:

72
73 Section 1. Section 193.704, Florida Statutes, is created to
74 read:

75 193.704 Working waterfront property; definitions.—As used
76 in ss. 193.704-193.7042, the term:

77 (1) "Accessible to the public" means routinely available to
78 the public, with or without charge, from sunrise to sunset and
79 having appropriate public accommodations, such as public parking
80 or public boat ramps.

81 (2) "Commercial fishing operation" has the same meaning as
82 in s. 379.2351.

83 (3) "Drystack" means a vessel-storage facility or building
84 in which the storage spaces for vessels are available for use by
85 the public on a first-come, first-served lease basis without
86 automatic renewal rights or conditions. The term does not
87 include drystacks in which boat storage is limited to persons

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88 who purchase, receive, or rent a storage space as a condition of
89 homeownership or tenancy.

90 (4) "Land used predominantly for commercial fishing
91 purposes" means land used in good faith in a for-profit
92 commercial fishing operation for the taking or harvesting of
93 freshwater fish or saltwater products, as defined in s. 379.101,
94 for which a commercial license to take, harvest, or sell such
95 freshwater fish or saltwater products as required under chapter
96 379.

97 (5) "Marina" means a commercial facility licensed to do
98 business in Florida which provides secured public moorings or
99 drystacks for boats on a first-come, first-served leased basis
100 and without automatic renewal rights or conditions. The term
101 does not include marinas that limit mooring or storage of
102 vessels to persons who purchase, receive, or rent a mooring slip
103 or storage space as a condition of homeownership or tenancy.

104 (6) "Marine manufacturing facility" means a facility that
105 manufactures vessels for use in waters that are navigable.

106 (7) "Marine vessel construction and repair facilities"
107 means facilities such as shipyards or dockyards that construct
108 and repair vessels that travel over waters that are navigable.
109 As used in this section, the term "repair" includes retrofitting
110 and maintenance.

111 (8) "Open to the public" means for hire to the public and
112 accessible during normal operating hours.

113 (9) "Support activities" means those facilities that are
114 typically colocated with marine vessel construction and repair
115 facilities, such as shop, equipment, or salvage facilities.

116 (10) "Water-dependent" means that the operations of a

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117 facility require direct access to the water.

118 (11) "Waterfront" means property that is on, over, or
119 abutting waters that are navigable.

120 (12) "Waters that are navigable" means the waters of the
121 state which are capable of supporting boating and are used or
122 may be used in their ordinary condition as highways for commerce
123 for which trade or travel are or may be conducted in the
124 customary modes of trade or travel on water.

125 Section 2. Section 193.7041, Florida Statutes, is created
126 to read:

127 193.7041 Working waterfront property; classification and
128 assessment; loss of classification; penalty.—

129 (1) Pursuant to s. 4(j), Art. VII of the State
130 Constitution, effective January 1, 2010, the following
131 waterfront property is eligible for classification as working
132 waterfront property:

133 (a) Land used predominantly for commercial fishing
134 purposes.

135 (b) Land that is accessible to the public and used for
136 vessel launches into waters that are navigable.

137 (c) Marinas and drystacks that are open to the public.

138 (d) Water-dependent marine manufacturing facilities.

139 (e) Water-dependent commercial fishing facilities.

140 (f) Water-dependent marine vessel construction and repair
141 facilities and their support activities.

142 (2) Property classified as working waterfront property
143 pursuant to this section must be assessed on the basis of
144 current use. Assessed value must be calculated using the income
145 approach to value as described in The Appraisal of Real Estate,

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146 Thirteenth Edition, as subsequently revised and published by the
147 Appraisal Institute, and in effect on January 1 of the
148 assessment year. The capitalization rate used to determine
149 assessed value must be based upon a debt coverage ratio formula
150 in which the overall capitalization rate equals the debt
151 coverage ratio multiplied by the mortgage capitalization rate
152 multiplied by the loan-to-value ratio for comparable properties.
153 The overall capitalization rate must be calculated and updated
154 annually. In assessing working waterfront property, a property
155 appraiser shall use data from lenders for industrywide loan
156 interest rates, loan-to-value ratios, amortization terms,
157 payment periods, debt coverage ratio requirements, market rental
158 rates, market expense rates, and market vacancy rates. The data
159 must be county-specific unless insufficient data is available,
160 in which case the property appraiser shall use data for
161 surrounding counties.

162 (3) (a) Property may not be classified as working waterfront
163 property unless an application for the classification is filed
164 with the property appraiser on or before March 1 of each year in
165 the county in which the property is located. Before classifying
166 the property as working waterfront property, the property
167 appraiser may require the property owner to establish that the
168 property is used as required under this section. The owner of
169 property classified as working waterfront property in the prior
170 year may reapply on a short form adopted by rule by the
171 Department of Revenue.

172 (b) Failure of a property owner to apply for the
173 classification as working waterfront property by March 1
174 constitutes a waiver of the classification for 1 year. However,

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175 the property appraiser may approve a late application and grant
176 a working waterfront classification if the property owner
177 establishes that extenuating circumstances prevented the
178 property owner from filing an application by the deadline.

179 (c) A county may, at the request of the property appraiser
180 and by a majority vote of its governing body, waive the
181 requirement that an annual application or short form be filed
182 with the property appraiser for renewal of the classification of
183 property as working waterfront property. The waiver may be
184 revoked by a majority vote of the governing body of the county.

185 (d) Notwithstanding paragraph (c), a new application for
186 classification as working waterfront property must be filed with
187 the property appraiser after the property receiving the
188 classification is sold or otherwise disposed of or the ownership
189 changes in any manner.

190 (e) The property appraiser shall remove from the
191 classification as working waterfront property any property for
192 which the classified use has been abandoned or discontinued. The
193 removed property shall be assessed at just value pursuant to s.
194 193.011.

195 (f)1. The owner of classified working waterfront property,
196 who is not required to file an annual application under this
197 section, must notify the property appraiser promptly if the use
198 of the property or the ownership changes in a manner that
199 changes the classified status of the property. If a property
200 owner fails to notify the property appraiser and the property
201 appraiser determines that, for any year within the prior 10
202 years, the property was not qualified to receive the
203 classification, the owner of the property is subject to taxes

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204 otherwise due and owing as a result of the failure plus 15
205 percent interest per annum and a penalty of 50 percent of the
206 additional taxes owed.

207 2. A property appraiser who determines that a property
208 owner failed to provide the required notice of change in use or
209 ownership must record a tax lien against real property owned by
210 the person or entity. The property is subject to the payment of
211 all taxes and penalties. If the person or entity no longer owns
212 property in the county in which the unlawfully or improperly
213 classified working waterfront property is located, the property
214 appraiser shall record a tax lien against other properties owned
215 by the person or entity in other counties of the state. Any tax
216 lien recorded pursuant to this paragraph must identify the
217 property that was unlawfully or improperly classified as working
218 waterfront property and the property to which the lien applies.

219 (g) For property in which a portion receives a working
220 waterfront classification, the portion not eligible for
221 classification as a working waterfront property must be assessed
222 pursuant to s. 193.011.

223 (h) The property appraiser must make a list of all
224 applications for classification as working waterfront property.
225 The list must include the acreage, the just value of the
226 property determined pursuant to s. 193.011, the value of the
227 property if classification as working waterfront property is
228 granted or the reason if classification is denied, the name of
229 the property owner, the name of any business operating on the
230 property, and the address of the property.

231 Section 3. Section 193.7042, Florida Statutes, is created
232 to read:

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233 193.7042 Working waterfront property; denial of
234 classification; appeal process.-

235 (1) The property appraiser must provide written notice to a
236 property owner applying for a working waterfront classification
237 of the denial of an application to classify property as working
238 waterfront property on or before July 1 of the year for which
239 the application was filed. The notice must advise the property
240 owner of his or her right to appeal the denial to the value
241 adjustment board and of the deadline for filing an appeal.

242 (2) Any property owner whose application for classification
243 as working waterfront property is denied may appeal the denial
244 to the value adjustment board by filing a petition requesting
245 that the application for classification be approved. The
246 petition may be filed at any time during the taxable year on or
247 before the 25th day after the property appraiser mails the
248 assessment notice pursuant to s. 194.011(1). Notwithstanding s.
249 194.013, the petitioner must pay a nonrefundable fee of \$15 upon
250 filing the petition. The value adjustment board shall grant the
251 petition if the petitioner establishes that the property is
252 qualified to be classified as working waterfront property.

253 (3) A denial of a petition for classification by the value
254 adjustment board may be appealed to the circuit court.

255 (4) (a) Property that receives a working waterfront
256 classification from the value adjustment board or the circuit
257 court under this section retains that classification in any
258 subsequent year until the use of the property as working
259 waterfront property is abandoned or discontinued or the
260 ownership changes in any manner. The property appraiser shall,
261 no later than January 31 of each year, notify a property owner

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262 receiving a classification under this subsection to certify that
263 the ownership and the use of the property has not changed. The
264 department shall prescribe by rule adopted pursuant to ss.
265 120.536(1) and 120.54 the form of the notice to be used by the
266 property appraiser.

267 (b) If a county has waived the requirement that an annual
268 application or short form be filed for classification of the
269 property under s. 193.7041, the county may, by majority vote of
270 its governing body, waive the notice and certification
271 requirements of this subsection and shall provide the property
272 owner with the same notification as provided to property owners
273 granted a working waterfront classification by the property
274 appraiser. The waiver may be revoked by a majority vote of the
275 county governing body.

276 Section 4. Subsection (1) of section 195.073, Florida
277 Statutes, is amended to read:

278 195.073 Classification of property.—All items required by
279 law to be on the assessment rolls must receive a classification
280 based upon the use of the property. The department shall
281 promulgate uniform definitions for all classifications. The
282 department may designate other subclassifications of property.
283 No assessment roll may be approved by the department which does
284 not show proper classifications.

285 (1) Real property must be classified according to the
286 assessment basis of the land into the following classes:

287 (a) Residential, subclassified into categories, one
288 category for homestead property and one for nonhomestead
289 property:

290 1. Single family.

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291 2. Mobile homes.
292 3. Multifamily.
293 4. Condominiums.
294 5. Cooperatives.
295 6. Retirement homes.
296 (b) Commercial and industrial.
297 (c) Agricultural.
298 (d) Nonagricultural acreage.
299 (e) High-water recharge.
300 (f) Historic property used for commercial or certain
301 nonprofit purposes.
302 (g) Exempt, wholly or partially.
303 (h) Centrally assessed.
304 (i) Leasehold interests.
305 (j) Time-share property.
306 (k) Working waterfront property.
307 (l) Other.
308 Section 5. Paragraph (j) of subsection (3) of section
309 259.105, Florida Statutes, is amended to read:
310 259.105 The Florida Forever Act.—
311 (3) Less the costs of issuing and the costs of funding
312 reserve accounts and other costs associated with bonds, the
313 proceeds of cash payments or bonds issued pursuant to this
314 section shall be deposited into the Florida Forever Trust Fund
315 created by s. 259.1051. The proceeds shall be distributed by the
316 Department of Environmental Protection in the following manner:
317 (j) Two and five-tenths percent to the Department of
318 Community Affairs for the acquisition of land and capital
319 project expenditures necessary to implement the Stan Mayfield

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320 Commercial Waterfront Restoration and Preservation Working
321 ~~Waterfronts~~ Program within the Florida Communities Trust
322 pursuant to s. 380.5105.

323 Section 6. Paragraph (a) of subsection (3) of section
324 380.502, Florida Statutes, is amended to read:

325 380.502 Legislative findings and intent.—

326 (3) It is the intent of the Legislature to establish a
327 nonregulatory agency that will assist local governments in
328 bringing local comprehensive plans into compliance and
329 implementing the goals, objectives, and policies of the
330 conservation, recreation and open space, and coastal elements of
331 local comprehensive plans, or in conserving natural resources
332 and resolving land use conflicts by:

333 (a) Responding promptly and creatively to opportunities to
334 correct undesirable development patterns, restore degraded
335 natural areas, enhance resource values, restore deteriorated or
336 deteriorating urban waterfronts, restore and preserve commercial
337 waterfront property ~~working waterfronts~~, reserve lands for later
338 purchase, participate in and promote the use of innovative land
339 acquisition methods, and provide public access to surface
340 waters.

341 Section 7. Subsection (18) of section 380.503, Florida
342 Statutes, is amended to read:

343 380.503 Definitions.—As used in ss. 380.501-380.515, unless
344 the context indicates a different meaning or intent:

345 ~~(18) "Working waterfront" means:~~

346 ~~(a) A parcel or parcels of land directly used for the~~
347 ~~purposes of the commercial harvest of marine organisms or~~
348 ~~saltwater products by state-licensed commercial fishermen,~~

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349 ~~aquaculturists, or business entities, including piers, wharves,~~
350 ~~docks, or other facilities operated to provide waterfront access~~
351 ~~to licensed commercial fishermen, aquaculturists, or business~~
352 ~~entities; or~~

353 ~~(b) A parcel or parcels of land used for exhibitions,~~
354 ~~demonstrations, educational venues, civic events, and other~~
355 ~~purposes that promote and educate the public about economic,~~
356 ~~cultural, and historic heritage of Florida's traditional working~~
357 ~~waterfronts, including the marketing of the seafood and~~
358 ~~aquaculture industries.~~

359 Section 8. Subsections (2), (6), (7), and (11) of section
360 380.507, Florida Statutes, are amended to read:

361 380.507 Powers of the trust.—The trust shall have all the
362 powers necessary or convenient to carry out the purposes and
363 provisions of this part, including:

364 (2) To undertake, coordinate, or fund activities and
365 projects which will help bring local comprehensive plans into
366 compliance and help implement the goals, objectives, and
367 policies of the conservation, recreation and open space, and
368 coastal elements of local comprehensive plans, or which will
369 otherwise serve to conserve natural resources and resolve land
370 use conflicts, including, but not limited to:

- 371 (a) Redevelopment projects.
372 (b) Resource enhancement projects.
373 (c) Public access projects.
374 (d) Urban waterfront restoration projects.
375 (e) Site reservation.
376 (f) Urban greenways and open space projects.
377 (g) Commercial waterfront restoration and preservation

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378 projects under s. 380.5105 ~~Working waterfronts.~~

379 (6) Except as provided in s. 380.5105, to award grants and
380 make loans to local governments and nonprofit organizations for
381 the purposes listed in subsection (2) and for acquiring fee
382 title and less than fee title, such as conservation easements or
383 other interests in land, for the purposes of this part.

384 (7) Except as provided in s. 380.5105, to provide by grant
385 or loan up to the total cost of any project approved according
386 to this part, including the local share of federally supported
387 projects. The trust may require local funding participation in
388 projects. The trust shall determine the funding it will provide
389 by considering the total amount of funding available for the
390 project, the fiscal resources of other project participants, the
391 urgency of the project relative to other eligible projects, and
392 other factors which the trust shall have prescribed by rule. The
393 trust may fund up to 100 percent of any local government land
394 acquisition costs, if part of an approved project.

395 (11) Except as provided in s. 380.5105, to make rules
396 necessary to carry out the purposes of this part and to exercise
397 any power granted in this part, pursuant to the provisions of
398 chapter 120. The trust shall adopt rules governing the
399 acquisition of lands using proceeds from the Preservation 2000
400 Trust Fund and the Florida Forever Trust Fund, consistent with
401 the intent expressed in the Florida Forever Act. Such rules for
402 land acquisition must include, but are not limited to,
403 procedures for appraisals and confidentiality consistent with
404 ss. 125.355(1)(a) and (b) and 166.045(1)(a) and (b), a method of
405 determining a maximum purchase price, and procedures to assure
406 that the land is acquired in a voluntarily negotiated

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407 transaction, surveyed, conveyed with marketable title, and
408 examined for hazardous materials contamination. Land acquisition
409 procedures of a local land authority created pursuant to s.
410 380.0663 or s. 380.0677 may be used for the land acquisition
411 programs described by ss. 259.101(3)(c) and 259.105 if within
412 areas of critical state concern designated pursuant to s.
413 380.05, subject to approval of the trust.

414 Section 9. Paragraphs (e) and (f) of subsection (4) of
415 section 380.508, Florida Statutes, are amended to read:

416 380.508 Projects; development, review, and approval.—

417 (4) Projects or activities which the trust undertakes,
418 coordinates, or funds in any manner shall comply with the
419 following guidelines:

420 ~~(c) The purpose of working waterfront projects shall be to~~
421 ~~restore and preserve working waterfronts as provided in s.~~
422 ~~380.5105.~~

423 (e) ~~(f)~~ The trust shall cooperate with local governments,
424 state agencies, federal agencies, and nonprofit organizations in
425 ensuring the reservation of lands for parks, recreation, fish
426 and wildlife habitat, historical preservation, or scientific
427 study. In the event that any local government, state agency,
428 federal agency, or nonprofit organization is unable, due to
429 limited financial resources or other circumstances of a
430 temporary nature, to acquire a site for the purposes described
431 in this paragraph, the trust may acquire and hold the site for
432 subsequent conveyance to the appropriate governmental agency or
433 nonprofit organization. The trust may provide such technical
434 assistance as is required to aid local governments, state and
435 federal agencies, and nonprofit organizations in completing

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436 acquisition and related functions. The trust shall not reserve
437 lands acquired in accordance with this paragraph for more than 5
438 years from the time of acquisition. A local government, federal
439 or state agency, or nonprofit organization may acquire the land
440 at any time during this period for public purposes. The purchase
441 price shall be based upon the trust's cost of acquisition, plus
442 administrative and management costs in reserving the land. The
443 payment of this purchase price shall be by money, trust-approved
444 property of an equivalent value, or a combination of money and
445 trust-approved property. If, after the 5-year period, the trust
446 has not sold to a governmental agency or nonprofit organization
447 land acquired for site reservation, the trust shall dispose of
448 such land at fair market value or shall trade it for other land
449 of comparable value which will serve to accomplish the purposes
450 of this part. Any proceeds from the sale of such land shall be
451 deposited in the Florida Communities Trust Fund.

452

453 Project costs may include costs of providing parks, open space,
454 public access sites, scenic easements, and other areas and
455 facilities serving the public where such features are part of a
456 project plan approved according to this part. In undertaking or
457 coordinating projects or activities authorized by this part, the
458 trust shall, when appropriate, use and promote the use of
459 creative land acquisition methods, including the acquisition of
460 less than fee interest through, among other methods,
461 conservation easements, transfer of development rights, leases,
462 and leaseback arrangements. The trust also shall assist local
463 governments in the use of sound alternative methods of financing
464 for funding projects and activities authorized by this part. Any

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465 funds over and above eligible project costs, which remain after
466 completion of a project approved according to this part, shall
467 be transmitted to the state and deposited in the Florida
468 Communities Trust Fund.

469 Section 10. Section 380.5105, Florida Statutes, is amended
470 to read:

471 380.5105 The Stan Mayfield Commercial Waterfront
472 Restoration and Preservation Program ~~Working Waterfronts;~~
473 ~~Florida Forever program.~~-

474 (1) As used in this section, the term "commercial
475 waterfront" means real or improved property that provides direct
476 access for water-dependent commercial activities. The term does
477 not include seaports or any property classified as working
478 waterfront property under s. 193.7041. Water-dependent
479 commercial activities include, but are not limited to, public
480 lodging or eating establishments; aquaculturists; and docks,
481 wharves, piers, wet or dry marinas, boat ramps, boat hauling
482 facilities, and boat repair facilities that are not eligible for
483 classification as working waterfront property under s. 193.7041
484 and s. 4(j), Art. VII of the State Constitution.

485 (2) ~~(1)~~ Notwithstanding any other provision of this chapter,
486 it is the intent of the Legislature that the Florida Communities
487 Trust shall administer the commercial waterfront restoration and
488 preservation ~~working waterfronts~~ program as set forth in this
489 section. Effective July 1, 2009, participation in this program
490 is limited to counties and municipalities that acquire, in fee
491 simple or less-than-fee simple, commercial waterfront property
492 for restoration or preservation purposes and limit the use of
493 the property in perpetuity to the water-dependent commercial

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494 activities authorized under this section.

495 ~~(3)-(2)~~ The Florida Communities Trust ~~and the Department of~~
496 ~~Agriculture and Consumer Services~~ shall jointly develop and
497 adopt rules specifically establishing the procedures to be
498 followed for acquisitions under this section which use Florida
499 Forever funds provided to the trust under s. 259.105 and rules
500 to develop an application process and a process to evaluate,
501 score, and rank commercial waterfront restoration and
502 preservation for the evaluation, scoring and ranking of working
503 waterfront acquisition projects. The proposed rules jointly
504 developed pursuant to this subsection shall be promulgated by
505 ~~the trust.~~ Such rules shall establish a system of weighted
506 criteria to give increased priority to projects:

507 (a) Within a municipality with a population less than
508 30,000;

509 (b) Within a municipality or area under intense growth and
510 development pressures, as evidenced by a number of factors,
511 including a determination that the municipality's growth rate
512 exceeds the average growth rate for the state;

513 (c) Within the boundary of a community redevelopment agency
514 established pursuant to s. 163.356;

515 (d) Adjacent to state-owned submerged lands designated as
516 an aquatic preserve identified in s. 258.39; or

517 (e) That provide a demonstrable benefit to the local
518 economy.

519 ~~(4)-(3)~~ For projects that will require more than the grant
520 amount awarded for completion, the county or municipality
521 ~~applicant~~ must identify in the ~~their~~ project application funding
522 sources that will provide the difference between the grant award

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523 and the estimated project completion cost. ~~Such rules may be~~
524 ~~incorporated into those developed pursuant to s. 380.507(11).~~

525 (5)~~(4)~~ The trust shall develop a ranking list based on
526 criteria identified in subsection (2) for ~~proposed~~ fee simple
527 and less-than-fee simple acquisition projects proposed for
528 acquisition under ~~developed pursuant to~~ this section. The trust
529 shall, by the first meeting of the Board of Trustees of the
530 Internal Improvement Trust Fund ~~meeting~~ in February of each
531 year, present the ranking list ~~pursuant to this section~~ to the
532 board of trustees for final approval of projects for funding.
533 The board of trustees may remove projects from the ranking list
534 but may not add projects.

535 (6)~~(5)~~ Grant awards, ~~acquisition approvals,~~ and terms of
536 fee simple and less-than-fee acquisitions shall be approved by
537 the trust. Counties and municipalities ~~Waterfront communities~~
538 that receive grant awards must submit annual progress reports to
539 the trust identifying completed project activities ~~which are~~
540 ~~complete,~~ and the progress achieved in meeting the goals
541 outlined in the project application. The trust must implement a
542 process to monitor and evaluate the performance of grant
543 recipients in completing projects that are funded through the
544 commercial waterfront restoration and preservation ~~working~~
545 ~~waterfronts~~ program.

546 Section 11. This act shall take effect July 1, 2009.