

By Senator Bennett

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1                   A bill to be entitled  
2           An act relating to the Florida Development Finance  
3           Corporation Act of 1993; amending s. 288.9602, F.S.;  
4           revising the findings and declarations of necessity of  
5           the act to emphasize the importance of the economic  
6           activities in counties and municipalities to the  
7           economy of this state; providing that the purposes of  
8           the act may be accomplished by legislation fully  
9           implementing a constitutional provision to allow local  
10          governments to issue revenue bonds to finance or  
11          refinance the cost of certain capital projects;  
12          providing that the purposes of the act may be  
13          accomplished by legislation authorizing new and  
14          innovative means for the investment of public trust  
15          funds; providing an effective date.

16  
17 Be It Enacted by the Legislature of the State of Florida:

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19           Section 1. Section 288.9602, Florida Statutes, is amended  
20 to read:

21           288.9602 Findings and declarations of necessity.—The  
22 Legislature finds and declares that:

23           (1) There is a need to enhance economic activity in the  
24 counties and municipalities of the state by attracting  
25 manufacturing, development, redevelopment of brownfield areas,  
26 business enterprise management, and other activities conducive  
27 to economic promotion in order to provide a stronger, more  
28 balanced, and stable economy in the state.

29           (2) A significant portion of businesses located in the

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30 counties and municipalities of the state or desiring to locate  
31 in the state encounter difficulty in obtaining financing on  
32 terms competitive with those available to businesses located in  
33 other states and nations or are unable to obtain such financing  
34 at all.

35 (3) The difficulty in obtaining such financing impairs the  
36 expansion of economic activity and the creation of jobs and  
37 income in communities throughout the state.

38 (4) The businesses most often affected by these financing  
39 difficulties are small businesses critical to the economic  
40 development of the counties and municipalities of the state.

41 (5) The economic well-being of the people in, and the  
42 commercial and industrial resources of, the counties and  
43 municipalities of the state would be enhanced by the provision  
44 of financing to businesses on terms competitive with those  
45 available in the most developed financial markets worldwide.

46 (6) In order to improve the prosperity and welfare of the  
47 counties and municipalities of the ~~this~~ state and its  
48 inhabitants, to improve and promote the financing of projects  
49 related to the economic development of the counties and  
50 municipalities of the ~~this~~ state, including redevelopment of  
51 brownfield areas, and to increase the purchasing power and  
52 opportunities for gainful employment of citizens of the counties  
53 and municipalities of the ~~this~~ state, it is necessary and in the  
54 public interest to facilitate the financing of such projects as  
55 provided for in this act and to do so without regard to the  
56 boundaries between counties, municipalities, special districts,  
57 and other local governmental bodies or agencies in order to more  
58 effectively and efficiently serve the interests of the greatest

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59 number of people in the widest area practicable.

60 (7) In order to promote and stimulate development and  
61 advance the business prosperity and economic welfare of the  
62 counties and municipalities of the ~~this~~ state and its  
63 inhabitants; to encourage and assist new business and industry  
64 in the ~~this~~ state through loans, investments, or other business  
65 transactions; to rehabilitate and assist existing businesses; to  
66 stimulate and assist in the expansion of all kinds of for-profit  
67 and not-for-profit business activity; and to create maximum  
68 opportunities for employment, encouragement of thrift, and  
69 improvement of the standard of living of the citizens of  
70 Florida, it is necessary and in the public interest to  
71 facilitate the cooperation and action between organizations,  
72 public and private, in the promotion, development, and conduct  
73 of all kinds of for-profit and not-for-profit business activity  
74 in the state.

75 (8) In order to efficiently and effectively achieve the  
76 purposes of this act, it is necessary and in the public interest  
77 to create a special development finance authority to cooperate  
78 and act in conjunction with public agencies of the ~~this~~ state  
79 and local governments of the ~~this~~ state, through interlocal  
80 agreements pursuant to the Florida Interlocal Cooperation Act of  
81 1969, in the promotion and advancement of projects related to  
82 economic development, including redevelopment of brownfield  
83 areas, throughout the state.

84 (9) The purposes to be achieved by the special development  
85 finance authority through such projects and such financings of  
86 business and industry in compliance with the criteria and the  
87 requirements of this act are predominantly the public purposes

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88 stated in this section, and such purposes implement the  
89 governmental purposes under the State Constitution of providing  
90 for the health, safety, and welfare of the people of the state.  
91 These purposes may be facilitated through legislation fully  
92 implementing s. 10(c), Art. VII of the State Constitution to  
93 authorize local governments to issue revenue bonds for the  
94 financing or refinancing of capital projects, and through  
95 legislation authorizing new and innovative means for the  
96 investment of public trust funds pursuant to s. 10(a), Art. VII  
97 of the State Constitution.

98 Section 2. This act shall take effect July 1, 2011.