

By the Committee on Commerce and Tourism; and Senator Garcia

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1                                   A bill to be entitled  
2       An act relating to revitalizing municipalities;  
3       amending s. 212.20, F.S.; providing for the transfer  
4       of certain sales tax revenues from the General Revenue  
5       Fund to the Revenue Sharing Trust Fund for  
6       Municipalities; amending s. 218.23, F.S.; providing  
7       for a distribution from the Revenue Sharing Trust Fund  
8       for Municipalities relating to an increase in sales  
9       tax collections over the preceding year to the  
10      governing body of an area that receives tax increment  
11      revenues pursuant to a designation as a sales tax TIF  
12      area; amending s. 290.004, F.S.; providing  
13      definitions; amending s. 290.0056, F.S.; revising  
14      provisions relating to the enterprise zone development  
15      agency; providing powers of the governing body upon  
16      the designation of a sales tax TIF area; amending s.  
17      290.007, F.S.; providing designation of sales tax TIF  
18      areas as an economic incentive in enterprise zones;  
19      creating ss. 290.01351, 290.0136, 290.0137, 290.0138,  
20      290.0139, and 290.01391, F.S.; creating the "Municipal  
21      Revitalization Act"; providing legislative intent and  
22      purposes; authorizing specified governing bodies to  
23      create sales tax TIF areas within a county or  
24      municipality having a specified population; providing  
25      requirements, processes, and limitations relating to  
26      such sales tax TIF areas; providing that the governing  
27      body for an enterprise zone where a sales tax TIF area  
28      is located is eligible for specified percentage  
29      distributions of increased state sales tax collections

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30 under certain circumstances; requiring the Department  
31 of Revenue to determine the amount of increased sales  
32 tax collections to be distributed to each eligible  
33 designated enterprise zone redevelopment agency and to  
34 transfer the aggregate amount due to all such agencies  
35 to the Revenue Sharing Trust Fund for Municipalities  
36 for distribution; providing requirements and  
37 conditions relating to such distributions of increased  
38 sales tax collections to governing bodies; authorizing  
39 certain retail development project developers to enter  
40 into retail development project agreements with  
41 governing bodies designating sales tax TIF areas;  
42 providing requirements, limitations, and conditions  
43 relating to such retail development project  
44 agreements; granting specified powers to a governing  
45 body for a sales tax TIF area for the purpose of  
46 providing financing and fostering certain  
47 improvements, including issuing sales tax increment  
48 revenue bonds; providing for the issuance of tax  
49 increment revenue bonds and the use of such bonds;  
50 providing an effective date.

51  
52 Be It Enacted by the Legislature of the State of Florida:

53  
54 Section 1. Paragraph (d) of subsection (6) of section  
55 212.20, Florida Statutes, is amended to read:

56 212.20 Funds collected, disposition; additional powers of  
57 department; operational expense; refund of taxes adjudicated  
58 unconstitutionally collected.—

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59 (6) Distribution of all proceeds under this chapter and s.  
60 202.18(1)(b) and (2)(b) shall be as follows:

61 (d) The proceeds of all other taxes and fees imposed  
62 pursuant to this chapter or remitted pursuant to s. 202.18(1)(b)  
63 and (2)(b) shall be distributed as follows:

64 1. In any fiscal year, the greater of \$500 million, minus  
65 an amount equal to 4.6 percent of the proceeds of the taxes  
66 collected pursuant to chapter 201, or 5.2 percent of all other  
67 taxes and fees imposed pursuant to this chapter or remitted  
68 pursuant to s. 202.18(1)(b) and (2)(b) shall be deposited in  
69 monthly installments into the General Revenue Fund.

70 2. After the distribution under subparagraph 1., 8.814  
71 percent of the amount remitted by a sales tax dealer located  
72 within a participating county pursuant to s. 218.61 shall be  
73 transferred into the Local Government Half-cent Sales Tax  
74 Clearing Trust Fund. Beginning July 1, 2003, the amount to be  
75 transferred shall be reduced by 0.1 percent, and the department  
76 shall distribute this amount to the Public Employees Relations  
77 Commission Trust Fund less \$5,000 each month, which shall be  
78 added to the amount calculated in subparagraph 3. and  
79 distributed accordingly.

80 3. After the distribution under subparagraphs 1. and 2.,  
81 0.095 percent shall be transferred to the Local Government Half-  
82 cent Sales Tax Clearing Trust Fund and distributed pursuant to  
83 s. 218.65.

84 4. After the distributions under subparagraphs 1., 2., and  
85 3., 2.0440 percent of the available proceeds shall be  
86 transferred monthly to the Revenue Sharing Trust Fund for  
87 Counties pursuant to s. 218.215.

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88           5. After the distributions under subparagraphs 1., 2., and  
89 3., 1.3409 percent of the available proceeds, plus the amount  
90 required under s. 290.0138(2), shall be transferred monthly to  
91 the Revenue Sharing Trust Fund for Municipalities pursuant to s.  
92 218.215. If the total revenue to be distributed pursuant to this  
93 subparagraph is at least as great as the amount due from the  
94 Revenue Sharing Trust Fund for Municipalities and the former  
95 Municipal Financial Assistance Trust Fund in state fiscal year  
96 1999-2000, no municipality shall receive less than the amount  
97 due from the Revenue Sharing Trust Fund for Municipalities and  
98 the former Municipal Financial Assistance Trust Fund in state  
99 fiscal year 1999-2000. If the total proceeds to be distributed  
100 are less than the amount received in combination from the  
101 Revenue Sharing Trust Fund for Municipalities and the former  
102 Municipal Financial Assistance Trust Fund in state fiscal year  
103 1999-2000, each municipality shall receive an amount  
104 proportionate to the amount it was due in state fiscal year  
105 1999-2000.

106           6. Of the remaining proceeds:

107           a. In each fiscal year, the sum of \$29,915,500 shall be  
108 divided into as many equal parts as there are counties in the  
109 state, and one part shall be distributed to each county. The  
110 distribution among the several counties must begin each fiscal  
111 year on or before January 5th and continue monthly for a total  
112 of 4 months. If a local or special law required that any moneys  
113 accruing to a county in fiscal year 1999-2000 under the then-  
114 existing provisions of s. 550.135 be paid directly to the  
115 district school board, special district, or a municipal  
116 government, such payment must continue until the local or

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117 special law is amended or repealed. The state covenants with  
118 holders of bonds or other instruments of indebtedness issued by  
119 local governments, special districts, or district school boards  
120 before July 1, 2000, that it is not the intent of this  
121 subparagraph to adversely affect the rights of those holders or  
122 relieve local governments, special districts, or district school  
123 boards of the duty to meet their obligations as a result of  
124 previous pledges or assignments or trusts entered into which  
125 obligated funds received from the distribution to county  
126 governments under then-existing s. 550.135. This distribution  
127 specifically is in lieu of funds distributed under s. 550.135  
128 before July 1, 2000.

129       b. The department shall distribute \$166,667 monthly  
130 pursuant to s. 288.1162 to each applicant certified as a  
131 facility for a new or retained professional sports franchise  
132 pursuant to s. 288.1162. Up to \$41,667 shall be distributed  
133 monthly by the department to each certified applicant as defined  
134 in s. 288.11621 for a facility for a spring training franchise.  
135 However, not more than \$416,670 may be distributed monthly in  
136 the aggregate to all certified applicants for facilities for  
137 spring training franchises. Distributions begin 60 days after  
138 such certification and continue for not more than 30 years,  
139 except as otherwise provided in s. 288.11621. A certified  
140 applicant identified in this sub-subparagraph may not receive  
141 more in distributions than expended by the applicant for the  
142 public purposes provided for in s. 288.1162(5) or s.  
143 288.11621(3).

144       c. Beginning 30 days after notice by the Department of  
145 Economic Opportunity to the Department of Revenue that an

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146 applicant has been certified as the professional golf hall of  
147 fame pursuant to s. 288.1168 and is open to the public, \$166,667  
148 shall be distributed monthly, for up to 300 months, to the  
149 applicant.

150 d. Beginning 30 days after notice by the Department of  
151 Economic Opportunity to the Department of Revenue that the  
152 applicant has been certified as the International Game Fish  
153 Association World Center facility pursuant to s. 288.1169, and  
154 the facility is open to the public, \$83,333 shall be distributed  
155 monthly, for up to 168 months, to the applicant. This  
156 distribution is subject to reduction pursuant to s. 288.1169. A  
157 lump sum payment of \$999,996 shall be made, after certification  
158 and before July 1, 2000.

159 7. All other proceeds must remain in the General Revenue  
160 Fund.

161 Section 2. Subsection (3) of section 218.23, Florida  
162 Statutes, is amended to read:

163 218.23 Revenue sharing with units of local government.—

164 (3) The distribution to a unit of local government under  
165 this part is determined by the following formula:

166 (a) First, the entitlement of an eligible unit of local  
167 government shall be computed on the basis of the apportionment  
168 factor provided in s. 218.245, which shall be applied for all  
169 eligible units of local government to all receipts available for  
170 distribution in the respective revenue sharing trust fund.

171 (b) Second, revenue shared with eligible units of local  
172 government for any fiscal year shall be adjusted so that no  
173 eligible unit of local government receives less funds than its  
174 guaranteed entitlement.

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175 (c) Third, revenues shared with counties for any fiscal  
176 year shall be adjusted so that no county receives less funds  
177 than its guaranteed entitlement plus the second guaranteed  
178 entitlement for counties.

179 (d) Fourth, revenue shared with units of local government  
180 for any fiscal year shall be adjusted so that no unit of local  
181 government receives less funds than its minimum entitlement.

182 (e) Fifth, after the adjustments provided in paragraphs  
183 (b), (c), and (d), the funds remaining in the respective trust  
184 fund for municipalities shall be distributed to the appropriate  
185 governing body eligible for a distribution under ss. 290.0137  
186 and 290.0138.

187 (f)(e) Sixth Fifth, after the adjustments provided in  
188 paragraphs (b), (c), ~~and (d)~~, and (e), and after deducting the  
189 amount committed to all the units of local government, the funds  
190 remaining in the respective trust funds shall be distributed to  
191 those eligible units of local government which qualify to  
192 receive additional moneys beyond the guaranteed entitlement, on  
193 the basis of the additional money of each qualified unit of  
194 local government in proportion to the total additional money of  
195 all qualified units of local government.

196 Section 3. Section 290.004, Florida Statutes, is amended to  
197 read:

198 290.004 Definitions relating to Florida Enterprise Zone  
199 Act.—As used in ss. 290.001-290.016, the term:

200 (1) "Base year" means the amount of sales taxes that would  
201 have been produced by the tax levied upon all eligible sales and  
202 use transactions pursuant to chapter 212 before the construction  
203 of the retail development project.

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204       (2) "Bond" means any bonds, notes, or other instruments  
205 issued by the governing body and secured by tax increment  
206 revenues or other security authorized in this chapter.

207       (3)~~(1)~~ "Community investment corporation" means a black  
208 business investment corporation, a certified development  
209 corporation, a small business investment corporation, or other  
210 similar entity incorporated under Florida law that has limited  
211 its investment policy to making investments solely in minority  
212 business enterprises.

213       (4) "Compliance period" means the 3-year period after the  
214 establishment of the base year for a sales tax TIF area during  
215 which the minimum job requirement for a retail development  
216 project must be satisfied.

217       (5)~~(2)~~ "Department" means the Department of Economic  
218 Opportunity.

219       (6)~~(3)~~ "Governing body" means the council or other  
220 legislative body charged with governing the county or  
221 municipality.

222       (7)~~(4)~~ "Minority business enterprise" has the same meaning  
223 as provided in s. 288.703.

224       (8) "Retail development project" means the establishment of  
225 a retail facility, under common ownership or control, consisting  
226 of more than 300,000 square feet of new or rehabilitated retail  
227 space within an enterprise zone engaged in direct onsite retail  
228 sales to consumers. A retail development project shall create at  
229 least 500 jobs within the compliance period and generate more  
230 than \$1 million annually in additional taxes and fees collected  
231 pursuant to s. 212.20(6)(d)5. A retail development project may  
232 include restaurants, grocery and specialty food stores, art



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233 galleries, and businesses engaged in sales of home furnishings,  
234 apparel, and general merchandise goods serving both local  
235 customers and tourists. A retail development project shall  
236 exclude:

237 (a) Liquor stores;

238 (b) Adult entertainment nightclubs;

239 (c) Adult book stores; and

240 (d) The relocation of a retail business to the retail  
241 development project from another location within the enterprise  
242 zone, unless the relocation involves a significant expansion of  
243 the size of the business or results in a total increase in  
244 taxable sales of not less than 50 percent within the county in  
245 which the business relocates.

246 (9) "Retail development project developer" means any person  
247 or entity sponsoring a retail development project within an  
248 enterprise zone.

249 (10)~~(5)~~ "Rural enterprise zone" means an enterprise zone  
250 that is nominated by a county having a population of 75,000 or  
251 fewer, or a county having a population of 100,000 or fewer which  
252 is contiguous to a county having a population of 75,000 or  
253 fewer, or by a municipality in such a county, or by such a  
254 county and one or more municipalities. An enterprise zone  
255 designated in accordance with s. 290.0065(5) (b) is considered to  
256 be a rural enterprise zone.

257 (11) "Sales tax TIF area" means a geographic area within an  
258 enterprise zone that includes a retail development project,  
259 designated by a governing body to receive tax increment revenues  
260 or bond proceeds to underwrite improvements authorized under s.  
261 290.0056.

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262        (12)~~(6)~~ "Small business" has the same meaning as provided  
263 in s. 288.703.

264        (13) "Tax increment revenues" means the portion of  
265 available sales tax revenue calculated pursuant to s.  
266 290.0138(1).

267        (14) "TIF" means tax increment financing.

268        Section 4. Paragraph (a) of subsection (9) of section  
269 290.0056, Florida Statutes, is amended, subsections (11) and  
270 (12) are renumbered as subsections (12) and (13), respectively,  
271 and a new subsection (11) is added to that section, to read:

272        290.0056 Enterprise zone development agency.—

273        (9) The following powers and responsibilities shall be  
274 performed by the governing body creating the enterprise zone  
275 development agency acting as the managing agent of the  
276 enterprise zone development agency, or, contingent upon approval  
277 by such governing body, such powers and responsibilities shall  
278 be performed by the enterprise zone development agency:

279        (a) To review, process, and certify applications for state  
280 enterprise zone tax incentives pursuant to ss. 212.08(5)(g),  
281 (h), and (15); 212.096; 220.181; ~~and~~ 220.182; and 290.0137.

282        (11) Contingent upon the governing body's designation of a  
283 sales tax TIF area, the governing body or the enterprise zone  
284 development agency may exercise the following additional powers  
285 for the purpose of financing public improvements that will  
286 foster job growth and enhance the base of retailers within an  
287 enterprise zone, unless otherwise prohibited by ordinance:

288        (a) Enter into cooperative contracts and agreements with a  
289 county, municipality, or governmental agency for services and  
290 assistance within the sales tax TIF area;

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291 (b) Expend tax increment revenues to acquire, own, convey,  
292 construct, maintain, improve, and manage property and facilities  
293 and grant and acquire licenses, easements, and options with  
294 respect to such property within the sales tax TIF area;

295 (c) Expend tax increment revenues to complete public  
296 improvements within the sales tax TIF area, including, but not  
297 limited to, the:

- 298 1. Construction of streetscape improvements;  
299 2. Installation of landscaping enhancements within the  
300 public right-of-way;  
301 3. Construction of street lighting systems;  
302 4. Installation of water and sewer service mains; and  
303 5. Construction of on-street and off-street public parking  
304 facilities.

305 (d) Enter into a retail development agreement with a retail  
306 project developer to underwrite public improvements or services  
307 identified in paragraphs (a)-(c).

308 Section 5. Subsection (9) is added to section 290.007,  
309 Florida Statutes, to read:

310 290.007 State incentives available in enterprise zones.—The  
311 following incentives are provided by the state to encourage the  
312 revitalization of enterprise zones:

313 (9) The designation of a sales tax TIF area provided in s.  
314 290.0137.

315 Section 6. Section 290.01351, Florida Statutes, is created  
316 to read:

317 290.01351 Municipal Revitalization Act.—Sections 290.0136-  
318 290.01391 may be cited as the "Municipal Revitalization Act."

319 Section 7. Section 290.0136, Florida Statutes, is created

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320 to read:

321 290.0136 Sales tax TIF area; intent and purpose.-

322 (1) The Legislature intends to foster the revitalization of  
323 counties and municipalities and support job-creating retail  
324 development projects within enterprise zones by authorizing the  
325 governing bodies of counties and municipalities to designate  
326 sales tax TIF areas within enterprise zones, subject to the  
327 review and approval by the department.

328 (2) The Legislature finds that by authorizing local  
329 government governing bodies to designate a sales tax TIF area,  
330 the counties or municipalities may receive from the state a  
331 portion of an annual increase in sales tax collections generated  
332 by the development of a retail development project and will  
333 further the revitalization of such counties and municipalities.  
334 By authorizing the receipt of an annual increase in sales tax  
335 collections within a sales tax TIF area resulting from the  
336 retail development project, the Legislature intends to provide  
337 financing for public improvements that will foster job growth  
338 for the residents of economically distressed areas and enhance  
339 the base of retailers operating within the enterprise zone and  
340 serving local residents and international visitors.

341 Section 8. Section 290.0137, Florida Statutes, is created  
342 to read:

343 290.0137 Designation of sales tax TIF area; review and  
344 approval by the department.-

345 (1) Any municipality having a population of at least  
346 300,000 residents that has designated an enterprise zone, or all  
347 of the governing bodies in the case of a county and one or more  
348 municipalities having designated an enterprise zone if the

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349 county has a population of at least 1,200,000 residents, may  
350 adopt a resolution after a public hearing designating a sales  
351 tax TIF area.

352 (2) The resolution creating a sales tax TIF area, at a  
353 minimum, must:

354 (a) Include findings that the designation of the sales tax  
355 TIF area:

356 1. Is essential to furthering a retail development project;

357 2. Will provide needed retail amenities within the  
358 enterprise zone;

359 3. Will result in the development of a retail development  
360 project that will create no fewer than 500 new jobs within the  
361 compliance period and not less than \$1 million in sales tax  
362 increment revenue annually; and

363 4. Will enhance the health and general welfare of the  
364 residents of the enterprise zone within the sponsoring  
365 municipality or county;

366 (b) Fix the geographic boundaries of the sales tax TIF area  
367 within which the governing body may expend tax increment  
368 revenues;

369 (c) Establish the term of the life of the sales tax TIF  
370 area, which term may not extend more than 40 years after the  
371 date the sales tax TIF area is approved by the department; and

372 (d) Establish the base year for determination of sales tax  
373 receipts collected pursuant to s. 212.20(6)(d)5., less the  
374 amount required under s. 290.0138(1).

375 (3) No more than two sales tax TIF areas may be designated  
376 in any one eligible municipality. No more than four sales tax  
377 TIF areas may be designated in any eligible county. If an

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378 eligible municipality is located in an eligible county, any  
379 sales tax TIF area designated by a municipality shall count  
380 against the maximum number of sales tax TIF areas permitted  
381 within an eligible county. A sales tax TIF area may not be  
382 located within a one-quarter mile of any other designated sales  
383 tax TIF area and may not exceed 5 square miles in total land  
384 mass.

385 (4) A designated sales tax TIF area may not include:

386 (a) Areas designated or to be designated as an "urban  
387 infill and redevelopment area" pursuant to part II of chapter  
388 163;

389 (b) Areas designated or to be designated as a "community  
390 redevelopment area" pursuant to part III of chapter 163;

391 (c) Any facility financed or partially financed with bonds  
392 whose debt is serviced with proceeds collected under the  
393 authority provided under s. 125.0104; or

394 (d) Any facility conducting gaming activities authorized  
395 pursuant to part II of chapter 285, chapter 550, chapter 551, or  
396 chapter 849. This prohibition shall extend to any facilities  
397 authorized to conduct gaming activities after the effective date  
398 of this act.

399 (5) The powers conferred by ss. 290.0136-290.01391 upon  
400 counties not having adopted a home rule charter may not be  
401 exercised within the boundaries of a municipality within such  
402 county unless the governing body of the municipality expresses  
403 its consent by resolution. A resolution consenting to the  
404 exercise of the powers conferred upon counties by ss. 290.0136-  
405 290.01391 must specifically enumerate the powers to be exercised  
406 by the county within the boundaries of the municipality. Any

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407 power not specifically enumerated in the resolution of consent  
408 shall be exercised exclusively by the municipality within its  
409 boundaries.

410 (6) In any county that has adopted a home rule charter, the  
411 powers conferred by ss. 290.0136-290.01391 shall be exercised  
412 exclusively by the governing body of the county. However, the  
413 governing body of such county may, in its discretion, by  
414 resolution delegate the exercise of the powers conferred upon  
415 the county by ss. 290.0136-290.01391 within the boundaries of a  
416 municipality to the governing body of the municipality. Such  
417 delegation to a municipality confers upon a municipality only  
418 the powers that are specifically enumerated in the delegating  
419 resolution. Any power not specifically delegated is reserved  
420 exclusively to the governing body of the county.

421 (7) Before the governing body adopts any resolution  
422 designating a sales tax TIF area pursuant to the requirements of  
423 this section or authorizes the issuance of redevelopment revenue  
424 bonds under s. 290.01391, the governing body must provide public  
425 notice of such proposed action pursuant to s. 125.66(2) or s.  
426 166.041(3)(a).

427 (8) A copy of the resolution adopted by the governing body  
428 designating the sales tax TIF area must be transmitted to the  
429 department for review. The department shall determine whether  
430 the designation of the sales tax TIF area complies with the  
431 requirements of this chapter. When determining whether the  
432 designation complies with the requirements of this chapter, the  
433 department must consider whether the designation:

434 (a) Captures taxable spending, either in whole or in  
435 significant part, that would not otherwise occur in the

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- 436 community rather than redistributing current spending;  
437 (b) Supports and enhances the tourism industry; and  
438 (c) Supports a retail development project that will meet  
439 the jobs and taxes and fees required to be generated under s.  
440 290.004.
- 441 (9) If the department determines that the designation by  
442 the governing body complies with the requirements of this  
443 chapter, the department must provide written notification to the  
444 local governing body of such determination. Upon receipt of the  
445 notification, the local governing body must remit a copy of the  
446 resolution establishing the sales tax TIF area, along with the  
447 department's notice of determination, to the Department of  
448 Revenue.
- 449 Section 9. Section 290.0138, Florida Statutes, is created  
450 to read:
- 451 290.0138 Calculation of tax increment revenue contribution  
452 to governing body.—
- 453 (1) The governing body of a designated sales tax TIF area  
454 is eligible for a percentage distribution from the Revenue  
455 Sharing Trust Fund for Municipalities of the increased  
456 collections of the state tax on sales, use, and other  
457 transactions realized during any month by the municipality over  
458 the same monthly period of the base year, as follows:
- 459 (a) Eighty-five percent of the increased monthly  
460 collections of \$85,000 or less.
- 461 (b) Seventy-five percent of the increased monthly  
462 collections greater than \$85,000 but \$425,000 or less.
- 463 (c) Fifty percent of the increased monthly collections  
464 greater than \$425,000 but \$675,000 or less.



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465 (d) Twenty-five percent of the increased monthly  
466 collections greater than \$675,000 but \$1 million or less.

467 (e) Zero percent of the increased monthly collections of  
468 more than \$1 million.

469 (2) The specific amount payable to each eligible governing  
470 body must be determined monthly by the Department of Revenue for  
471 distribution to the appropriate eligible governing body in  
472 accordance with subsection (1). The Department of Revenue must  
473 determine monthly the aggregate amount of sales tax revenue that  
474 is required for distribution to each eligible governing body  
475 under this section and transfer that amount from the General  
476 Revenue Fund to the Revenue Sharing Trust Fund for  
477 Municipalities in accordance with s. 212.20(6)(d)5. All amounts  
478 transferred to the Revenue Sharing Trust Fund for Municipalities  
479 must be distributed as provided in s. 218.23(3)(e). The total  
480 distribution provided to the eligible governing body may not  
481 exceed the total tax increment revenue contribution set forth in  
482 the retail project development agreement required pursuant to s.  
483 290.0139.

484 (3) Percentage distributions to each governing body under  
485 subsection (1) are contingent upon the following:

486 (a) A contribution by the local governing body equal to not  
487 less than 30 percent of the percent of the distributions of  
488 sales tax revenues provided to the governing body under  
489 subsection (1). Such matching contribution may be provided in  
490 one of the following forms:

491 1. A cash deposit by the governing body to the revenue  
492 account established pursuant to subsection (4);

493 2. A commitment within the governing body's capital plan to

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494 underwrite any project within the sales TIF area; or

495 3. Approval of an economic development ad valorem tax  
496 exemption by the governing body authorized under ss. 196.1995  
497 and 196.1996.

498 (b) Total private investment in a retail development  
499 project equal to an amount not less than three times the state  
500 contribution; and

501 (c) Annual transmittal of an employment certificate by the  
502 retail development project developer to the department and the  
503 Department of Revenue attesting to the total number of full-time  
504 and part-time jobs created by the retail development project.

505 1. The retail development project developer must continue  
506 to provide such employment certificate until the end of the  
507 compliance period or transmittal of an employment certificate  
508 indicating that the retail development project has created the  
509 required minimum number of jobs, whichever occurs first. For  
510 purposes of determining whether the job requirement has been  
511 satisfied, two part-time jobs shall be counted as the equivalent  
512 of one full-time job.

513 2. If the retail development project fails to create the  
514 required minimum number of jobs by the end of the compliance  
515 period, future percentage distributions to the governing body  
516 under subsection (1) must be reduced by the number of actual  
517 jobs created as a percentage of the minimum required jobs.

518 (4) Each governing body receiving a percentage distribution  
519 under subsection (1) must establish a separate redevelopment  
520 trust fund for each designated sales tax TIF area. Funds  
521 allocated to and deposited in this fund may only be used to  
522 underwrite any eligible public improvements approved by the

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523 enterprise zone governing body pursuant to the authority  
524 provided in s. 290.0056 and ss. 290.0136-290.01391.

525 Section 10. Section 290.0139, Florida Statutes, is created  
526 to read:

527 290.0139 Retail development project agreement.-

528 (1) A retail development project developer proposing to use  
529 tax increment revenues to expend sales tax increment revenues  
530 for purposes authorized under s. 290.0056 on behalf of the  
531 governing body or enterprise zone development agency may enter  
532 into a retail development project agreement with the governing  
533 body designating a sales tax TIF area. The agreement must set  
534 forth:

535 (a) The goals and objectives of the retail development  
536 project;

537 (b) Requirements for leasing retail space within the retail  
538 development project which will advance the governing body's or  
539 enterprise zone development agency's goals and objectives;

540 (c) The terms and conditions pursuant to which tax  
541 increment revenue or bond proceeds will be advanced to pay for  
542 costs incurred in the sales tax TIF area;

543 (d) Goals for the hiring of enterprise zone residents for  
544 the new jobs created by the retail development project;

545 (e) Such matters as may be required in connection with the  
546 issuance of bonds to support the retail development project; and

547 (f) Such other matters as the governing body designating  
548 the sales tax TIF area may determine to be necessary and  
549 appropriate.

550 (2) A retail project development agreement must be approved  
551 by resolution of the governing body following a public hearing

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552 advertised in a newspaper of general circulation not less than  
553 10 days before the date of the required public hearing.

554 (3) A retail development agreement must be transmitted to  
555 the department for review and determination that the agreement  
556 complies with the requirements of this chapter.

557 Section 11. Section 290.01391, Florida Statutes, is created  
558 to read:

559 290.01391 Issuance of sales tax increment revenue bonds;  
560 use of bond proceeds; funding agreement.—

561 (1) If authorized or approved by resolution of the  
562 governing body that designated the sales tax TIF area, after a  
563 public hearing, tax increment revenues may be used to support  
564 the issuance of sales tax increment revenue bonds to finance the  
565 authorized public improvements, including, but not limited to,  
566 the payment of principal and interest upon any advances for  
567 surveys and plans or preliminary loans and to issue refunding  
568 bonds for the payment or retirement of bonds or other  
569 obligations previously issued. Sales tax increment revenue bonds  
570 may not be committed for any projects identified following the  
571 10th year after the base year established under s. 290.004. Any  
572 sales tax increment revenue bonds or other obligations issued to  
573 finance the undertaking of any eligible activity under ss.  
574 290.0136-290.01391 must mature by the end of the 40th fiscal  
575 year after the fiscal year in which sales tax increment revenues  
576 are first deposited into the sales tax TIF area trust fund or at  
577 the expiration of any agreement between the governing body and  
578 the retail project developer for which bonds are issued to  
579 underwrite eligible public improvements, whichever is later.  
580 However, any refunding bonds issued pursuant to this subsection

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581 may not mature later than the final maturity date of any bonds  
582 or other obligations issued pursuant to this subsection being  
583 paid or retired with the proceeds of such refunding bonds.

584 (2) Sales tax increment revenue bonds issued under ss.  
585 290.0136-290.01391 may not be deemed to constitute a debt,  
586 liability, or obligation of the public body or the state or any  
587 political subdivision thereof, or a pledge of the faith and  
588 credit of the public body or the state or any political  
589 subdivision thereof, but shall be payable solely from the  
590 revenues provided therefor. All such sales tax increment revenue  
591 bonds must contain on the face thereof a statement to the effect  
592 that the agency may not be obligated to pay the same or the  
593 interest thereon except from the revenues of the sales tax TIF  
594 area held for that purpose and that neither the faith and credit  
595 nor the taxing power of the governing body or of the state or of  
596 any political subdivision thereof is pledged to the payment of  
597 the principal of, or the interest on, such bonds.

598 (3) Bonds issued under this section must be authorized by  
599 resolution of the governing body and may be issued in one or  
600 more series and may bear such date or dates, be payable upon  
601 demand or mature at such time or times, bear interest at such  
602 rate or rates, be in such denomination or denominations, be in  
603 such form either with or without coupon or registered, carry  
604 such conversion or registration privileges, have such rank or  
605 priority, be executed in such manner, be payable in such medium  
606 of payment at such place or places, be subject to such terms of  
607 redemption with or without a premium, be secured in such manner,  
608 and have such other characteristics as may be provided by the  
609 resolution or ordinance authorizing their issuance. Bonds issued

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610 under this section may be sold in such manner, either at public  
611 or private sale, and for such price as the designated governing  
612 body may determine will effectuate the purposes of this section.

613 (4) If the public officials of the county or municipal  
614 governing body whose signatures appear on any bonds or coupons  
615 issued under ss. 290.0136-290.01391 cease to be such officials  
616 before the delivery of such bonds, such signatures are,  
617 nevertheless, valid and sufficient for all purposes, the same as  
618 if such officials had remained in office until such delivery.

619 (5) Bonds issued under ss. 290.0136-290.01391 are declared  
620 to be issued for an essential public and governmental purpose.  
621 In any suit, action, or proceeding involving the validity or  
622 enforceability of any bond issued under this section, any bond  
623 that recites in substance that it has been issued by the  
624 governing body in connection with the sales tax increment  
625 district for a purpose authorized under this section is  
626 conclusively presumed to have been issued for that purpose, and  
627 any project financed by the bond is conclusively presumed to  
628 have been planned and carried out in accordance with the  
629 intended purposes of this section.

630 (6) If the enterprise zone program is not extended beyond  
631 the date set forth in s. 290.016 and bonds issued pursuant to  
632 this section remain outstanding, the Department of Revenue must  
633 continue to collect and remit tax increment revenues generated  
634 by the retail development project to service the outstanding  
635 bond obligations.

636 Section 12. This act shall take effect July 1, 2012.