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LEGISLATIVE ACTION

Senate

House

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Floor: WD

03/09/2012 05:55 PM

Senators Garcia and Margolis moved the following:

Senate Amendment (with title amendment)

Between lines 63 and 64

insert:

Section 2. Paragraph (d) of subsection (6) of section 212.20, Florida Statutes, is amended to read:

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

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

(d) The proceeds of all other taxes and fees imposed pursuant to this chapter or remitted pursuant to s. 202.18(1)(b)



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14 and (2) (b) shall be distributed as follows:

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

21 2. After the distribution under subparagraph 1., 8.814
22 percent of the amount remitted by a sales tax dealer located
23 within a participating county pursuant to s. 218.61 shall be
24 transferred into the Local Government Half-cent Sales Tax
25 Clearing Trust Fund. Beginning July 1, 2003, the amount to be
26 transferred shall be reduced by 0.1 percent, and the department
27 shall distribute this amount to the Public Employees Relations
28 Commission Trust Fund less \$5,000 each month, which shall be
29 added to the amount calculated in subparagraph 3. and
30 distributed accordingly.

31 3. After the distribution under subparagraphs 1. and 2.,
32 0.095 percent shall be transferred to the Local Government Half-
33 cent Sales Tax Clearing Trust Fund and distributed pursuant to
34 s. 218.65.

35 4. After the distributions under subparagraphs 1., 2., and
36 3., 2.0440 percent of the available proceeds shall be
37 transferred monthly to the Revenue Sharing Trust Fund for
38 Counties pursuant to s. 218.215.

39 5. After the distributions under subparagraphs 1., 2., and
40 3., 1.3409 percent of the available proceeds, plus the amount
41 required under s. 290.0138(2), shall be transferred monthly to
42 the Revenue Sharing Trust Fund for Municipalities pursuant to s.



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43 218.215. If the total revenue to be distributed pursuant to this
44 subparagraph is at least as great as the amount due from the
45 Revenue Sharing Trust Fund for Municipalities and the former
46 Municipal Financial Assistance Trust Fund in state fiscal year
47 1999-2000, no municipality shall receive less than the amount
48 due from the Revenue Sharing Trust Fund for Municipalities and
49 the former Municipal Financial Assistance Trust Fund in state
50 fiscal year 1999-2000. If the total proceeds to be distributed
51 are less than the amount received in combination from the
52 Revenue Sharing Trust Fund for Municipalities and the former
53 Municipal Financial Assistance Trust Fund in state fiscal year
54 1999-2000, each municipality shall receive an amount
55 proportionate to the amount it was due in state fiscal year
56 1999-2000.

57 6. Of the remaining proceeds:

58 a. In each fiscal year, the sum of \$29,915,500 shall be
59 divided into as many equal parts as there are counties in the
60 state, and one part shall be distributed to each county. The
61 distribution among the several counties must begin each fiscal
62 year on or before January 5th and continue monthly for a total
63 of 4 months. If a local or special law required that any moneys
64 accruing to a county in fiscal year 1999-2000 under the then-
65 existing provisions of s. 550.135 be paid directly to the
66 district school board, special district, or a municipal
67 government, such payment must continue until the local or
68 special law is amended or repealed. The state covenants with
69 holders of bonds or other instruments of indebtedness issued by
70 local governments, special districts, or district school boards
71 before July 1, 2000, that it is not the intent of this



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72 subparagraph to adversely affect the rights of those holders or
73 relieve local governments, special districts, or district school
74 boards of the duty to meet their obligations as a result of
75 previous pledges or assignments or trusts entered into which
76 obligated funds received from the distribution to county
77 governments under then-existing s. 550.135. This distribution
78 specifically is in lieu of funds distributed under s. 550.135
79 before July 1, 2000.

80 b. The department shall distribute \$166,667 monthly
81 pursuant to s. 288.1162 to each applicant certified as a
82 facility for a new or retained professional sports franchise
83 pursuant to s. 288.1162. Up to \$41,667 shall be distributed
84 monthly by the department to each certified applicant as defined
85 in s. 288.11621 for a facility for a spring training franchise.
86 However, not more than \$416,670 may be distributed monthly in
87 the aggregate to all certified applicants for facilities for
88 spring training franchises. Distributions begin 60 days after
89 such certification and continue for not more than 30 years,
90 except as otherwise provided in s. 288.11621. A certified
91 applicant identified in this sub-subparagraph may not receive
92 more in distributions than expended by the applicant for the
93 public purposes provided for in s. 288.1162(5) or s.
94 288.11621(3).

95 c. Beginning 30 days after notice by the Department of
96 Economic Opportunity to the Department of Revenue that an
97 applicant has been certified as the professional golf hall of
98 fame pursuant to s. 288.1168 and is open to the public, \$166,667
99 shall be distributed monthly, for up to 300 months, to the
100 applicant.



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101 d. Beginning 30 days after notice by the Department of
102 Economic Opportunity to the Department of Revenue that the
103 applicant has been certified as the International Game Fish
104 Association World Center facility pursuant to s. 288.1169, and
105 the facility is open to the public, \$83,333 shall be distributed
106 monthly, for up to 168 months, to the applicant. This
107 distribution is subject to reduction pursuant to s. 288.1169. A
108 lump sum payment of \$999,996 shall be made, after certification
109 and before July 1, 2000.

110 7. All other proceeds must remain in the General Revenue
111 Fund.

112 Section 3. Subsection (3) of section 218.23, Florida
113 Statutes, is amended to read:

114 218.23 Revenue sharing with units of local government.—

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

117 (a) First, the entitlement of an eligible unit of local
118 government shall be computed on the basis of the apportionment
119 factor provided in s. 218.245, which shall be applied for all
120 eligible units of local government to all receipts available for
121 distribution in the respective revenue sharing trust fund.

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

126 (c) Third, revenues shared with counties for any fiscal
127 year shall be adjusted so that no county receives less funds
128 than its guaranteed entitlement plus the second guaranteed
129 entitlement for counties.



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

133 (e) Fifth, after the adjustments provided in paragraphs
134 (b), (c), and (d), the funds remaining in the respective trust
135 fund for municipalities shall be distributed to the appropriate
136 governing body eligible for a distribution under ss. 290.0137
137 and 290.0138.

138 (f) ~~(e)~~ Sixth Fifth, after the adjustments provided in
139 paragraphs (b), (c), ~~and~~ (d), and (e), and after deducting the
140 amount committed to all the units of local government, the funds
141 remaining in the respective trust funds shall be distributed to
142 those eligible units of local government which qualify to
143 receive additional moneys beyond the guaranteed entitlement, on
144 the basis of the additional money of each qualified unit of
145 local government in proportion to the total additional money of
146 all qualified units of local government.

147 Section 4. Section 290.004, Florida Statutes, is amended to
148 read:

149 290.004 Definitions relating to Florida Enterprise Zone
150 Act.—As used in ss. 290.001-290.016, the term:

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

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

158 (3) ~~(1)~~ "Community investment corporation" means a black



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159 business investment corporation, a certified development
160 corporation, a small business investment corporation, or other
161 similar entity incorporated under Florida law that has limited
162 its investment policy to making investments solely in minority
163 business enterprises.

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

168 (5)~~(2)~~ "Department" means the Department of Economic
169 Opportunity.

170 (6)~~(3)~~ "Governing body" means the council or other
171 legislative body charged with governing the county or
172 municipality.

173 (7)~~(4)~~ "Minority business enterprise" has the same meaning
174 as provided in s. 288.703.

175 (8) "Retail development project" means the establishment of
176 a retail facility, under common ownership or control, consisting
177 of more than 300,000 square feet of new or rehabilitated retail
178 space within an enterprise zone engaged in direct onsite retail
179 sales to consumers. A retail development project shall create at
180 least 500 jobs within the compliance period and generate more
181 than \$1 million annually in additional taxes and fees collected
182 pursuant to s. 212.20(6)(d)5. A retail development project may
183 include restaurants, grocery and specialty food stores, art
184 galleries, and businesses engaged in sales of home furnishings,
185 apparel, and general merchandise goods serving both local
186 customers and tourists. A retail development project shall
187 exclude:



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- 188 (a) Liquor stores;
189 (b) Adult entertainment nightclubs;
190 (c) Adult book stores; and
191 (d) The relocation of a retail business to the retail
192 development project from another location within the enterprise
193 zone, unless the relocation involves a significant expansion of
194 the size of the business or results in a total increase in
195 taxable sales of not less than 50 percent within the county in
196 which the business relocates.
- 197 (9) "Retail development project developer" means any person
198 or entity sponsoring a retail development project within an
199 enterprise zone.
- 200 (10)~~(5)~~ "Rural enterprise zone" means an enterprise zone
201 that is nominated by a county having a population of 75,000 or
202 fewer, or a county having a population of 100,000 or fewer which
203 is contiguous to a county having a population of 75,000 or
204 fewer, or by a municipality in such a county, or by such a
205 county and one or more municipalities. An enterprise zone
206 designated in accordance with s. 290.0065(5)(b) is considered to
207 be a rural enterprise zone.
- 208 (11) "Sales tax TIF area" means a geographic area within an
209 enterprise zone that includes a retail development project,
210 designated by a governing body to receive tax increment revenues
211 or bond proceeds to underwrite improvements authorized under s.
212 290.0056.
- 213 (12)~~(6)~~ "Small business" has the same meaning as provided
214 in s. 288.703.
- 215 (13) "Tax increment revenues" means the portion of
216 available sales tax revenue calculated pursuant to s.



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217 290.0138(1).

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

219 Section 5. Paragraph (a) of subsection (9) of section
220 290.0056, Florida Statutes, is amended, subsections (11) and
221 (12) are renumbered as subsections (12) and (13), respectively,
222 and a new subsection (11) is added to that section, to read:

223 290.0056 Enterprise zone development agency.-

224 (9) The following powers and responsibilities shall be
225 performed by the governing body creating the enterprise zone
226 development agency acting as the managing agent of the
227 enterprise zone development agency, or, contingent upon approval
228 by such governing body, such powers and responsibilities shall
229 be performed by the enterprise zone development agency:

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

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

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

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



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246 (c) Expend tax increment revenues to complete public
247 improvements within the sales tax TIF area, including, but not
248 limited to, the:

- 249 1. Construction of streetscape improvements;
250 2. Installation of landscaping enhancements within the
251 public right-of-way;
252 3. Construction of street lighting systems;
253 4. Installation of water and sewer service mains; and
254 5. Construction of on-street and off-street public parking
255 facilities.

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

259 Section 6. Subsection (9) is added to section 290.007,
260 Florida Statutes, to read:

261 290.007 State incentives available in enterprise zones.—The
262 following incentives are provided by the state to encourage the
263 revitalization of enterprise zones:

264 (9) The designation of a sales tax TIF area provided in s.
265 290.0137.

266 Section 7. Section 290.01351, Florida Statutes, is created
267 to read:

268 290.01351 Municipal Revitalization Act.—Sections 290.0136-
269 290.01391 may be cited as the "Municipal Revitalization Act."

270 Section 8. Section 290.0136, Florida Statutes, is created
271 to read:

272 290.0136 Sales tax TIF area; intent and purpose.—

273 (1) The Legislature intends to foster the revitalization of
274 counties and municipalities and support job-creating retail



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275 development projects within enterprise zones by authorizing the
276 governing bodies of counties and municipalities to designate
277 sales tax TIF areas within enterprise zones, subject to the
278 review and approval by the department.

279 (2) The Legislature finds that by authorizing local
280 government governing bodies to designate a sales tax TIF area,
281 the counties or municipalities may receive from the state a
282 portion of an annual increase in sales tax collections generated
283 by the development of a retail development project and will
284 further the revitalization of such counties and municipalities.
285 By authorizing the receipt of an annual increase in sales tax
286 collections within a sales tax TIF area resulting from the
287 retail development project, the Legislature intends to provide
288 financing for public improvements that will foster job growth
289 for the residents of economically distressed areas and enhance
290 the base of retailers operating within the enterprise zone and
291 servicing local residents and international visitors.

292 Section 9. Section 290.0137, Florida Statutes, is created
293 to read:

294 290.0137 Designation of sales tax TIF area; review and
295 approval by the department.-

296 (1) Any municipality having a population of at least
297 300,000 residents that has designated an enterprise zone, or all
298 of the governing bodies in the case of a county and one or more
299 municipalities having designated an enterprise zone if the
300 county has a population of at least 1,200,000 residents, may
301 adopt a resolution after a public hearing designating a sales
302 tax TIF area.

303 (2) The resolution creating a sales tax TIF area, at a



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304 minimum, must:
305 (a) Include findings that the designation of the sales tax
306 TIF area:
307 1. Is essential to furthering a retail development project;
308 2. Will provide needed retail amenities within the
309 enterprise zone;
310 3. Will result in the development of a retail development
311 project that will create no fewer than 500 new jobs within the
312 compliance period and not less than \$1 million in sales tax
313 increment revenue annually; and
314 4. Will enhance the health and general welfare of the
315 residents of the enterprise zone within the sponsoring
316 municipality or county;
317 (b) Fix the geographic boundaries of the sales tax TIF area
318 within which the governing body may expend tax increment
319 revenues;
320 (c) Establish the term of the life of the sales tax TIF
321 area, which term may not extend more than 40 years after the
322 date the sales tax TIF area is approved by the department; and
323 (d) Establish the base year for determination of sales tax
324 receipts collected pursuant to s. 212.20(6)(d)5., less the
325 amount required under s. 290.0138(1).
326 (3) No more than two sales tax TIF areas may be designated
327 in any one eligible municipality. No more than four sales tax
328 TIF areas may be designated in any eligible county. If an
329 eligible municipality is located in an eligible county, any
330 sales tax TIF area designated by a municipality shall count
331 against the maximum number of sales tax TIF areas permitted
332 within an eligible county. A sales tax TIF area may not be



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333 located within a one-quarter mile of any other designated sales
334 tax TIF area and may not exceed 5 square miles in total land
335 mass.

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

337 (a) Areas designated or to be designated as an "urban
338 infill and redevelopment area" pursuant to part II of chapter
339 163;

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

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

345 (d) Any facility conducting gaming activities authorized
346 pursuant to part II of chapter 285, chapter 550, chapter 551, or
347 chapter 849. This prohibition shall extend to any facilities
348 authorized to conduct gaming activities after the effective date
349 of this act.

350 (5) The powers conferred by ss. 290.0136-290.01391 upon
351 counties not having adopted a home rule charter may not be
352 exercised within the boundaries of a municipality within such
353 county unless the governing body of the municipality expresses
354 its consent by resolution. A resolution consenting to the
355 exercise of the powers conferred upon counties by ss. 290.0136-
356 290.01391 must specifically enumerate the powers to be exercised
357 by the county within the boundaries of the municipality. Any
358 power not specifically enumerated in the resolution of consent
359 shall be exercised exclusively by the municipality within its
360 boundaries.

361 (6) In any county that has adopted a home rule charter, the



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362 powers conferred by ss. 290.0136-290.01391 shall be exercised
363 exclusively by the governing body of the county. However, the
364 governing body of such county may, in its discretion, by
365 resolution delegate the exercise of the powers conferred upon
366 the county by ss. 290.0136-290.01391 within the boundaries of a
367 municipality to the governing body of the municipality. Such
368 delegation to a municipality confers upon a municipality only
369 the powers that are specifically enumerated in the delegating
370 resolution. Any power not specifically delegated is reserved
371 exclusively to the governing body of the county.

372 (7) Before the governing body adopts any resolution
373 designating a sales tax TIF area pursuant to the requirements of
374 this section or authorizes the issuance of redevelopment revenue
375 bonds under s. 290.01391, the governing body must provide public
376 notice of such proposed action pursuant to s. 125.66(2) or s.
377 166.041(3) (a).

378 (8) A copy of the resolution adopted by the governing body
379 designating the sales tax TIF area must be transmitted to the
380 department for review. The department shall determine whether
381 the designation of the sales tax TIF area complies with the
382 requirements of this chapter. When determining whether the
383 designation complies with the requirements of this chapter, the
384 department must consider whether the designation:

385 (a) Captures taxable spending, either in whole or in
386 significant part, that would not otherwise occur in the
387 community rather than redistributing current spending;

388 (b) Supports and enhances the tourism industry; and

389 (c) Supports a retail development project that will meet
390 the jobs and taxes and fees required to be generated under s.



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391 290.004.

392 (9) If the department determines that the designation by
393 the governing body complies with the requirements of this
394 chapter, the department must provide written notification to the
395 local governing body of such determination. Upon receipt of the
396 notification, the local governing body must remit a copy of the
397 resolution establishing the sales tax TIF area, along with the
398 department's notice of determination, to the Department of
399 Revenue.

400 Section 10. Section 290.0138, Florida Statutes, is created
401 to read:

402 290.0138 Calculation of tax increment revenue contribution
403 to governing body.—

404 (1) The governing body of a designated sales tax TIF area
405 is eligible for a percentage distribution from the Revenue
406 Sharing Trust Fund for Municipalities of the increased
407 collections of the state tax on sales, use, and other
408 transactions realized during any month by the municipality over
409 the same monthly period of the base year, as follows:

410 (a) Eighty-five percent of the increased monthly
411 collections of \$85,000 or less.

412 (b) Seventy-five percent of the increased monthly
413 collections greater than \$85,000 but \$425,000 or less.

414 (c) Fifty percent of the increased monthly collections
415 greater than \$425,000 but \$675,000 or less.

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

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



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420 (2) The specific amount payable to each eligible governing
421 body must be determined monthly by the Department of Revenue for
422 distribution to the appropriate eligible governing body in
423 accordance with subsection (1). The Department of Revenue must
424 determine monthly the aggregate amount of sales tax revenue that
425 is required for distribution to each eligible governing body
426 under this section and transfer that amount from the General
427 Revenue Fund to the Revenue Sharing Trust Fund for
428 Municipalities in accordance with s. 212.20(6)(d)5. All amounts
429 transferred to the Revenue Sharing Trust Fund for Municipalities
430 must be distributed as provided in s. 218.23(3)(e). The total
431 distribution provided to the eligible governing body may not
432 exceed the total tax increment revenue contribution set forth in
433 the retail project development agreement required pursuant to s.
434 290.0139.

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

437 (a) A contribution by the local governing body equal to not
438 less than 30 percent of the percent of the distributions of
439 sales tax revenues provided to the governing body under
440 subsection (1). Such matching contribution may be provided in
441 one of the following forms:

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

444 2. A commitment within the governing body's capital plan to
445 underwrite any project within the sales TIF area; or

446 3. Approval of an economic development ad valorem tax
447 exemption by the governing body authorized under ss. 196.1995
448 and 196.1996.



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

452 (c) Annual transmittal of an employment certificate by the
453 retail development project developer to the department and the
454 Department of Revenue attesting to the total number of full-time
455 and part-time jobs created by the retail development project.

456 1. The retail development project developer must continue
457 to provide such employment certificate until the end of the
458 compliance period or transmittal of an employment certificate
459 indicating that the retail development project has created the
460 required minimum number of jobs, whichever occurs first. For
461 purposes of determining whether the job requirement has been
462 satisfied, two part-time jobs shall be counted as the equivalent
463 of one full-time job.

464 2. If the retail development project fails to create the
465 required minimum number of jobs by the end of the compliance
466 period, future percentage distributions to the governing body
467 under subsection (1) must be reduced by the number of actual
468 jobs created as a percentage of the minimum required jobs.

469 (4) Each governing body receiving a percentage distribution
470 under subsection (1) must establish a separate redevelopment
471 trust fund for each designated sales tax TIF area. Funds
472 allocated to and deposited in this fund may only be used to
473 underwrite any eligible public improvements approved by the
474 enterprise zone governing body pursuant to the authority
475 provided in s. 290.0056 and ss. 290.0136-290.01391.

476 Section 11. Section 290.0139, Florida Statutes, is created
477 to read:



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478 290.0139 Retail development project agreement.-

479 (1) A retail development project developer proposing to use
480 tax increment revenues to expend sales tax increment revenues
481 for purposes authorized under s. 290.0056 on behalf of the
482 governing body or enterprise zone development agency may enter
483 into a retail development project agreement with the governing
484 body designating a sales tax TIF area. The agreement must set
485 forth:

486 (a) The goals and objectives of the retail development
487 project;

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

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

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

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

498 (f) Such other matters as the governing body designating
499 the sales tax TIF area may determine to be necessary and
500 appropriate.

501 (2) A retail project development agreement must be approved
502 by resolution of the governing body following a public hearing
503 advertised in a newspaper of general circulation not less than
504 10 days before the date of the required public hearing.

505 (3) A retail development agreement must be transmitted to
506 the department for review and determination that the agreement



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507 complies with the requirements of this chapter.

508 Section 12. Section 290.01391, Florida Statutes, is created
509 to read:

510 290.01391 Issuance of sales tax increment revenue bonds;
511 use of bond proceeds; funding agreement.-

512 (1) If authorized or approved by resolution of the
513 governing body that designated the sales tax TIF area, after a
514 public hearing, tax increment revenues may be used to support
515 the issuance of sales tax increment revenue bonds to finance the
516 authorized public improvements, including, but not limited to,
517 the payment of principal and interest upon any advances for
518 surveys and plans or preliminary loans and to issue refunding
519 bonds for the payment or retirement of bonds or other
520 obligations previously issued. Sales tax increment revenue bonds
521 may not be committed for any projects identified following the
522 10th year after the base year established under s. 290.004. Any
523 sales tax increment revenue bonds or other obligations issued to
524 finance the undertaking of any eligible activity under ss.
525 290.0136-290.01391 must mature by the end of the 40th fiscal
526 year after the fiscal year in which sales tax increment revenues
527 are first deposited into the sales tax TIF area trust fund or at
528 the expiration of any agreement between the governing body and
529 the retail project developer for which bonds are issued to
530 underwrite eligible public improvements, whichever is later.
531 However, any refunding bonds issued pursuant to this subsection
532 may not mature later than the final maturity date of any bonds
533 or other obligations issued pursuant to this subsection being
534 paid or retired with the proceeds of such refunding bonds.

535 (2) Sales tax increment revenue bonds issued under ss.



536 290.0136-290.01391 may not be deemed to constitute a debt,
537 liability, or obligation of the public body or the state or any
538 political subdivision thereof, or a pledge of the faith and
539 credit of the public body or the state or any political
540 subdivision thereof, but shall be payable solely from the
541 revenues provided therefor. All such sales tax increment revenue
542 bonds must contain on the face thereof a statement to the effect
543 that the agency may not be obligated to pay the same or the
544 interest thereon except from the revenues of the sales tax TIF
545 area held for that purpose and that neither the faith and credit
546 nor the taxing power of the governing body or of the state or of
547 any political subdivision thereof is pledged to the payment of
548 the principal of, or the interest on, such bonds.

549 (3) Bonds issued under this section must be authorized by
550 resolution of the governing body and may be issued in one or
551 more series and may bear such date or dates, be payable upon
552 demand or mature at such time or times, bear interest at such
553 rate or rates, be in such denomination or denominations, be in
554 such form either with or without coupon or registered, carry
555 such conversion or registration privileges, have such rank or
556 priority, be executed in such manner, be payable in such medium
557 of payment at such place or places, be subject to such terms of
558 redemption with or without a premium, be secured in such manner,
559 and have such other characteristics as may be provided by the
560 resolution or ordinance authorizing their issuance. Bonds issued
561 under this section may be sold in such manner, either at public
562 or private sale, and for such price as the designated governing
563 body may determine will effectuate the purposes of this section.

564 (4) If the public officials of the county or municipal



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565 governing body whose signatures appear on any bonds or coupons
566 issued under ss. 290.0136-290.01391 cease to be such officials
567 before the delivery of such bonds, such signatures are,
568 nevertheless, valid and sufficient for all purposes, the same as
569 if such officials had remained in office until such delivery.

570 (5) Bonds issued under ss. 290.0136-290.01391 are declared
571 to be issued for an essential public and governmental purpose.
572 In any suit, action, or proceeding involving the validity or
573 enforceability of any bond issued under this section, any bond
574 that recites in substance that it has been issued by the
575 governing body in connection with the sales tax increment
576 district for a purpose authorized under this section is
577 conclusively presumed to have been issued for that purpose, and
578 any project financed by the bond is conclusively presumed to
579 have been planned and carried out in accordance with the
580 intended purposes of this section.

581 (6) If the enterprise zone program is not extended beyond
582 the date set forth in s. 290.016 and bonds issued pursuant to
583 this section remain outstanding, the Department of Revenue must
584 continue to collect and remit tax increment revenues generated
585 by the retail development project to service the outstanding
586 bond obligations.

587
588 ===== T I T L E A M E N D M E N T =====

589 And the title is amended as follows:

590 Delete line 5

591 and insert:

592 military facility; amending s. 212.20, F.S.; providing
593 for the transfer of certain sales tax revenues from



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594 the General Revenue Fund to the Revenue Sharing Trust
595 Fund for Municipalities; amending s. 218.23, F.S.;;
596 providing for a distribution from the Revenue Sharing
597 Trust Fund for Municipalities relating to an increase
598 in sales tax collections over the preceding year to
599 the governing body of an area that receives tax
600 increment revenues pursuant to a designation as a
601 sales tax TIF area; amending s. 290.004, F.S.;;
602 providing definitions; amending s. 290.0056, F.S.;;
603 revising provisions relating to the enterprise zone
604 development agency; providing powers of the governing
605 body upon the designation of a sales tax TIF area;
606 amending s. 290.007, F.S.;; providing designation of
607 sales tax TIF areas as an economic incentive in
608 enterprise zones; creating ss. 290.01351, 290.0136,
609 290.0137, 290.0138, 290.0139, and 290.01391, F.S.;;
610 creating the "Municipal Revitalization Act"; providing
611 legislative intent and purposes; authorizing specified
612 governing bodies to create sales tax TIF areas within
613 a county or municipality having a specified
614 population; providing requirements, processes, and
615 limitations relating to such sales tax TIF areas;
616 providing that the governing body for an enterprise
617 zone where a sales tax TIF area is located is eligible
618 for specified percentage distributions of increased
619 state sales tax collections under certain
620 circumstances; requiring the Department of Revenue to
621 determine the amount of increased sales tax
622 collections to be distributed to each eligible



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623 designated enterprise zone redevelopment agency and to
624 transfer the aggregate amount due to all such agencies
625 to the Revenue Sharing Trust Fund for Municipalities
626 for distribution; providing requirements and
627 conditions relating to such distributions of increased
628 sales tax collections to governing bodies; authorizing
629 certain retail development project developers to enter
630 into retail development project agreements with
631 governing bodies designating sales tax TIF areas;
632 providing requirements, limitations, and conditions
633 relating to such retail development project
634 agreements; granting specified powers to a governing
635 body for a sales tax TIF area for the purpose of
636 providing financing and fostering certain
637 improvements, including issuing sales tax increment
638 revenue bonds; providing for the issuance of tax
639 increment revenue bonds and the use of such bonds;
640 providing an effective date.