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LEGISLATIVE ACTION

Senate	.	House
Comm: WD	.	
04/16/2013	.	
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The Committee on Community Affairs (Soto) recommended the following:

**Senate Amendment (with title amendment)**

Between lines 283 and 284  
insert:

Section 2. Section 489.1451, Florida Statutes, is created  
to read:

489.1451 Qualified energy conservation bond allocation.-

(1) DEFINITIONS.-As used in this section, the term:

(a) "Department" means the Department of Agriculture and  
Consumer Services.

(b) "Eligible issuer" means an entity that is created under  
or pursuant to the constitution or laws of this state and that



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13 is authorized by this state to issue bonds or enter into a  
14 lease-purchase agreement, or any other entity in this state  
15 authorized to issue qualified energy conservation bonds pursuant  
16 to the Internal Revenue Code.

17 (c) "Qualified energy conservation bond" means a bond  
18 described in 26 U.S.C. s. 54D(a).

19 (d) "Qualified project" means a project permitted to be  
20 financed pursuant to 26 U.S.C. s. 54D(f).

21 (2) PURPOSE.—The purpose of this section is to allocate the  
22 state volume limitation provided under 26 U.S.C. s. 54D for  
23 qualified energy conservation bonds issued to finance qualified  
24 projects.

25 (3) ALLOCATION OF STATE VOLUME LIMITATION.—

26 (a) The department shall establish an allocation program  
27 for allocating or reallocating the qualified energy conservation  
28 bond volume limitation provided by 26 U.S.C. s. 54D. The  
29 allocation program must provide notification of all mandatory  
30 allocations required or authorized pursuant to the Internal  
31 Revenue Code.

32 1. All mandatory allocations pursuant to 26 U.S.C. s.  
33 54D(e) (2) (A) shall be allocated to eligible issuers as provided  
34 for therein.

35 2. An eligible issuer receiving a mandatory allocation  
36 pursuant to subparagraph 1. may elect to reallocate all or any  
37 portion of its allocation back to the state pursuant to 26  
38 U.S.C. s. 54D(e) (2) (B).

39 (b) The department may reallocate to eligible issuers in  
40 the state any allocation that was retained by the state from the  
41 original federal allocation or any allocation that is waived by



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42 an eligible issuer pursuant to subparagraph 2. Such reallocation  
43 shall be based on objective criteria established by the  
44 department which must be considered in determining whether to  
45 grant such discretionary requests for allocation, including, but  
46 not limited to, the reduction in energy consumption by the  
47 qualified project; the number of persons to be served by such  
48 project; the investment payback period of the proposed project;  
49 the economic benefit to be gained from the project; the number  
50 of jobs created or retained due to the project, the duration of  
51 such jobs, the estimated annual wages for such jobs, and the  
52 number of jobs the project applicant already employs in the  
53 state; the environmental benefits of the project, such as water  
54 conservation, greenhouse gas reduction, or storm water  
55 reduction; the impact on diversification of energy generation  
56 and transportation sources in the state; the impact on aging  
57 infrastructure; and the level of critical economic concern in  
58 the area in which the project is located.

59 (c) Each eligible issuer receiving an allocation shall  
60 notify the department in writing of the amount of bonds issued  
61 and other information relating to the bonds or the allocation at  
62 such time and in such manner as is required by the department.

63 (d) A bond subject to the limitations provided in 26 U.S.C.  
64 s. 54D may not be issued in this state unless issued pursuant to  
65 this section.

66 (4) INFORMATION AVAILABILITY.—The department shall  
67 determine the amount of qualified energy conservation bond  
68 allocations for each qualified issuer in this state under 26  
69 U.S.C. s. 54D and shall make such information available upon  
70 request to any person or agency.



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

And the title is amended as follows:

Delete line 30

and insert:

language; creating s. 489.1451, F.S.; providing a  
purpose; providing definitions; requiring the  
Department of Agriculture and Consumer Services to  
establish a program for allocating or reallocating the  
qualified energy conservation bond volume limitation;  
providing for the allocation or reallocation of  
qualified energy conservation bonds; requiring the  
department to make certain information available upon  
request; providing an effective date.