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LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
03/15/2013	.	
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Appropriations Subcommittee on Transportation, Tourism, and
Economic Development (Sobel) recommended the following:

Senate Amendment (with title amendment)

Delete lines 329 - 366
and insert:

Section 6. Present subsections (2) and (3) of section
288.061, Florida Statutes, are renumbered as subsections (3) and
(4), respectively, and a new subsection (2) and subsection (5)
are added to that section, to read:

288.061 Economic development incentive application
process.—

(2) Beginning July 1, 2013, the department shall review and
evaluate each economic development incentive application for the



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13 economic benefits of the proposed award of state incentives
14 proposed for the project. The term "economic benefits" has the
15 same meaning as in s. 288.005. The Office of Economic and
16 Demographic Research shall review and evaluate the methodology
17 and model used to calculate the economic benefits. For purposes
18 of this requirement, an amended definition of economic benefits
19 may be developed in conjunction with the Office of Economic and
20 Demographic Research. The Office of Economic and Demographic
21 Research shall report on the methodology and model by September
22 1, 2013, and every third year thereafter, to the President of
23 the Senate and the Speaker of the House of Representatives.

24 (5) (a) The executive director may not approve an economic
25 development incentive application unless the application
26 includes a signed written declaration by the applicant which
27 states that the applicant has read the information in the
28 application and that the information is true, correct, and
29 complete to the best of the applicant's knowledge and belief.

30 (b) After an economic development incentive application is
31 approved, the awardee shall provide, in each year that the
32 department is required to validate contractor performance, a
33 signed written declaration. The written declaration must state
34 that the awardee has reviewed the information and that the
35 information is true, correct, and complete to the best of the
36 awardee's knowledge and belief.

37 Section 7. Subsection (8) of section 288.0656, Florida
38 Statutes, is amended to read:

39 288.0656 Rural Economic Development Initiative.—

40 (8) REDI shall submit a report ~~to the Governor, the~~
41 ~~President of the Senate, and the Speaker of the House of~~



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42 ~~Representatives each year on or before September 1~~ on all REDI
43 activities for the prior fiscal year as a supplement to the
44 annual report required under s. 20.60. This report must ~~shall~~
45 include a status report on all projects currently being
46 coordinated through REDI, the number of preferential awards and
47 allowances made pursuant to this section, the dollar amount of
48 such awards, and the names of the recipients. The report must
49 ~~shall~~ also include a description of all waivers of program
50 requirements granted. The report must ~~shall~~ also include
51 information as to the economic impact of the projects
52 coordinated by REDI, and recommendations based on the review and
53 evaluation of statutes and rules having an adverse impact on
54 rural communities, and proposals to mitigate such adverse
55 impacts.

56 Section 8. Section 288.076, Florida Statutes, is created to
57 read:

58 288.076 Return on investment reporting for economic
59 development programs.-

60 (1) As used in this section, the term:

61 (a) "Jobs" has the same meaning as provided in s. 288.106.

62 (b) "Participant business" means an employing unit, as
63 defined in s. 443.036, that has entered into an agreement with
64 the department to receive a state investment.

65 (c) "Project" has the same meaning as provided in s.
66 288.106.

67 (d) "Project award date" means the date a participant
68 business enters into an agreement with the department to receive
69 a state investment.

70 (e) "State investment" means any state grants, tax



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71 exemptions, tax refunds, tax credits, or other state incentives
72 provided to a business under a program administered by the
73 department, including the capital investment tax credit under s.
74 220.191.

75 (2) The department shall maintain a website for the purpose
76 of publishing the information described in this section. The
77 information required to be published under this section must be
78 provided in a format accessible to the public which enables
79 users to search for and sort specific data and to easily view
80 and retrieve all data at once.

81 (3) Within 48 hours after expiration of the period of
82 confidentiality for project information deemed confidential and
83 exempt pursuant to s. 288.075, the department shall publish the
84 following information pertaining to each project:

85 (a) Projected economic benefits.—The projected economic
86 benefits at the time of the initial project award date.

87 (b) Project information.—

88 1. The program or programs through which state investment
89 is being made.

90 2. The maximum potential cumulative state investment in the
91 project.

92 3. The target industry or industries, and any high impact
93 sectors implicated by the project.

94 4. The county or counties that will be impacted by the
95 project.

96 5. The total cumulative local financial commitment and in-
97 kind support for the project.

98 (c) Participant business information.—

99 1. The location of the headquarters of the participant



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100 business or, if a subsidiary, the headquarters of the parent
101 company.

102 2. The firm size class of the participant business, or
103 where owned by a parent company the firm size class of the
104 participant business's parent company, using the firm size
105 classes established by the United States Department of Labor
106 Bureau of Labor Statistics, and whether the participant business
107 qualifies as a small business as defined in s. 288.703.

108 3. The date of the project award.

109 4. The expected duration of the contract.

110 5. The anticipated dates when the participant business will
111 claim the last state investment.

112 (d) Project evaluation criteria.-

113 1. Economic benefits generated by the project.

114 2. The net indirect and induced incremental jobs to be
115 generated by the project.

116 3. The net indirect and induced incremental capital
117 investment to be generated by the project.

118 4. The net indirect and induced incremental tax revenue
119 paid to the state to be generated by the project.

120 (e) Project performance goals.-

121 1. The incremental direct jobs attributable to the project,
122 identifying the number of jobs generated and the number of jobs
123 retained.

124 2. The number of jobs generated and the number of jobs
125 retained by the project, and for projects commencing after
126 October 1, 2013, the median annual wage of persons holding such
127 jobs.

128 3. The incremental direct capital investment in the state



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129 generated by the project.

130 4. The incremental projected tax revenue to the state paid
131 by the participant business for the project.

132 (f) Total state investment to date.—The total amount of
133 state investment disbursed to the participant business to date
134 under the terms of the contract, itemized by incentive program.

135 (4) The department shall use methodology and formulas
136 established by the Office of Economic and Demographic Research
137 to calculate the economic benefits of each project. The
138 department shall calculate and publish on its website the
139 economic benefits of each project within 48 hours after the
140 conclusion of the agreement between each participant business
141 and the department. The Office of Economic and Demographic
142 Research shall provide a description of the methodology and
143 formulas used to calculate the economic benefits of a project to
144 the department, and the department must publish the information
145 on its website within 48 hours after receiving such information.

146 (5) At least annually, from the project award date, the
147 department shall:

148 (a) Publish verified results to update the information
149 described in paragraphs (3) (b)-(f) to accurately reflect any
150 changes in the published information since the project award
151 date.

152 (b) Publish on its website the date on which the
153 information collected and published for each project was last
154 updated.

155 (6) Annually, the department shall publish information
156 relating to the progress of Quick Action Closing Fund projects,
157 including the average number of days between the date the



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158 department receives a completed application and the date on
159 which the application is approved.

160 (7) The department shall publish the following documents at
161 the times specified herein:

162 (a) Within 48 hours after expiration of the period of
163 confidentiality provided under s. 288.075, the department shall
164 publish the contract or agreement described in s. 288.061. The
165 contract or agreement must be redacted to protect the
166 participant business from disclosure of information that remains
167 confidential or exempt by law.

168 (b) Within 48 hours after submitting any report of findings
169 and recommendations made pursuant to s. 288.106(7)(d) concerning
170 a business's failure to complete a tax refund agreement pursuant
171 to the tax refund program for qualified target industry
172 businesses, the department shall publish such report.

173 (8) For projects completed before October 1, 2013, the
174 department shall compile and, by October 1, 2014, shall publish
175 the information described in subsections (3), (4), and (5), to
176 the extent such information is available and applicable.

177 (9) The provisions of this section that restrict the
178 department's publication of information are intended only to
179 limit the information that the department may publish on its
180 website and shall not be construed to create an exemption from
181 public records requirements under s. 119.07(1) or s. 24(a), Art.
182 I of the State Constitution.

183 (10) The department may adopt rules to administer this
184 section.

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



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187 And the title is amended as follows:
188 Delete lines 37 - 41
189 and insert:
190 incentive application; prohibiting the executive
191 director from approving an economic development
192 incentive application unless a specified written
193 declaration is received; amending s. 288.0656, F.S.;
194 requiring the Rural Economic Development Initiative to
195 submit a report to supplement the Department of
196 Economic Opportunity's annual report; deleting certain
197 reporting requirements; creating s. 288.076, F.S.;
198 providing definitions; requiring the department to
199 publish on a website specified information concerning
200 state investment in economic development programs;
201 requiring the department to use methodology and
202 formulas established by the Office of Economic and
203 Demographic Research for specified calculations;
204 requiring the Office of Economic and Demographic
205 Research to provide a description of specified
206 methodology and formulas to the department and
207 requiring the department to publish this description
208 on its website within a specified period; providing
209 procedures and requirements for reviewing, updating,
210 and supplementing specified published information;
211 requiring the department to annually publish
212 information relating to the progress of Quick Action
213 Closing Fund projects; requiring the department to
214 publish certain confidential information pertaining to
215 participant businesses upon expiration of a specified



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216 confidentiality period; requiring the department to
217 publish certain reports concerning businesses that
218 fail to complete tax refund agreements under the tax
219 refund program for qualified target industry
220 businesses; providing for construction and legislative
221 intent; authorizing the department to adopt rules;
222 repealing s. 288.095(3)(c),