

Amendment No.

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED (Y/N)
ADOPTED AS AMENDED (Y/N)
ADOPTED W/O OBJECTION (Y/N)
FAILED TO ADOPT (Y/N)
WITHDRAWN (Y/N)
OTHER

1 Committee/Subcommittee hearing bill: Economic Development &
2 Tourism Subcommittee
3 Representative Rodríguez, J. offered the following:
4

5 **Amendment (with title amendment)**

6 Remove everything after the enacting clause and insert:

7 Section 1. Section 288.076, Florida Statutes, is created
8 to read:

9 288.076 Return on investment reporting for economic
10 development programs.-

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

12 (a) "Economic benefits" has the same meaning as defined in
13 s. 288.005.

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

17 (c) "Jobs" has the same meaning as defined in s. 288.106.

18 (d) "Office" means the Office of Economic and Demographic
19 Research.

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20 (e) "Project" has the same meaning as defined in s.
21 288.106.

22 (f) "Project award date" means the date a participant
23 business enters into an agreement with the department to receive
24 a state investment.

25 (g) "State investment" means any state grants, tax
26 exemptions, tax refunds, tax credits, or other state incentives
27 provided to a business under a program administered by the
28 department, including the capital investment tax credit under s.
29 220.191.

30 (2) The department shall maintain a website for the
31 purpose of publishing the information described in this section.
32 The information required to be published under this section must
33 be provided in a format accessible to the public which enables
34 users to search for and sort specific data as well as to easily
35 view and retrieve all data at once.

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

40 (a) The projected economic benefits at the time of the
41 initial project award date.

42 (b) Project information.—

43 1. The program or programs through which state investment
44 is being made.

45 2. The maximum potential cumulative state investment in
46 the project.

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

49 4. The county or counties that will be impacted by the
50 project.

51 5. The total cumulative local financial commitment and in
52 kind support for the project.

53 (c) Participant business information.-

54 1. The location of the participant business's headquarters
55 or, if a subsidiary, the headquarters of the parent company.

56 2. The firm size class of the participant business, or
57 where owned by a parent company the firm size class of the
58 participant business' parent company, using the firm size
59 classes established by the United States Department of Labor
60 Bureau of Labor Statistics, and whether the participant business
61 qualifies as a small business as defined in s. 288.703.

62 3. The date of the project award.

63 4. The expected duration of the contract.

64 5. The anticipated dates when the participant business
65 will claim the first and last state investment.

66 (d) Project evaluation criteria.-

67 1. Economic benefits generated by the project;

68 2. The net indirect and induced incremental jobs to be
69 generated by the project;

70 3. The net indirect and induced incremental capital
71 investment to be generated by the project; and

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

74 (e) Project performance goals.-

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75 1. The incremental direct jobs attributable to the
76 project, identifying the number of jobs generated and the number
77 of jobs retained.

78 2. The number of jobs generated and the number of jobs
79 retained by the project; for projects that commence after the
80 effective date of this act, the median annual wage of persons
81 holding such jobs.

82 3. The incremental direct capital investment in the state
83 generated by the project.

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

86 (f) The total amount of state investment disbursed to the
87 participant business, itemized by incentive program, to date
88 under the terms of the contract.

89 (4) The department shall use methodology and formulas
90 established by the Office of Economic and Demographic Research
91 necessary to determine the economic benefits for each project.
92 The department shall calculate and publish on its website, the
93 economic benefits of each project within 48 hours of the
94 conclusion of the agreement between each participant business
95 and the department. The office shall provide a description of
96 the methodology and formulas used to determine the information
97 in this subsection to the department to be published within 48
98 hours on the department's website.

99 (5) No less frequently than annually, from the project
100 award date, the department shall:

101 (a) Publish verified results to update the information
102 described in paragraphs (3) (b), (3) (c), (3) (d), (3) (e), and

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103 (3) (f) to accurately reflect any changes in the published
104 information since the project award date.

105 (b) Publish on its website the date on which the
106 information collected and published for each project was last
107 updated.

108 (6) Annually, the department shall publish information
109 relating to the progress of the Quick Action Closing Fund
110 projects to include the average number of days between the date
111 upon which the department has received completed applications
112 and the date upon which projects were approved.

113 (7) Publication of documents.-

114 (a) Within 48 hours after expiration of the period of
115 confidentiality provided under s. 288.075, the department shall
116 publish the contract or agreement described in s. 288.061,
117 redacted to protect the participant business from disclosure of
118 information that remains confidential or exempt by law.

119 (b) Within 48 hours after submitting any report of
120 findings and recommendations made pursuant to s. 288.106(7) (d)
121 concerning a business's failure to complete a tax refund
122 agreement pursuant to the tax refund program for qualified
123 target industry businesses, the department shall publish such
124 report.

125 (8) For projects completed before October 1, 2013, the
126 department shall compile and, by October 1, 2014, shall publish
127 the information described in subsections (3), (4), and (5); to
128 the extent such information is available and applicable.

129 (9) The provisions of this section which restrict the
130 department's publication of information are intended only to

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131 limit the information that the department may publish on its
132 website and shall not be construed to create an exemption from
133 public records requirements under s. 119.07(1) or s. 24(a), Art.
134 I of the State Constitution.

135 (10) The department may adopt rules to administer this
136 section.

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

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Remove everything before the enacting clause and insert:

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A bill to be entitled

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An act relating to reporting requirements for economic

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development programs; creating s. 288.076, F.S.; providing

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definitions; requiring the Department of Economic Opportunity to

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publish on a website specified information concerning state

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investment in economic development programs; requiring the

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department to use methodology and formulas established by the

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Office of Economic and Demographic Research for specified

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calculations; requiring the office to provide a description of

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methodology and formulas used to be posted on the department's

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website; providing procedures and requirements for reviewing,

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updating, and supplementing the published information; requiring

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the department to annually publish the progress of Quick Action

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Closing Fund projects; requiring the department to publish

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certain confidential information pertaining to participant

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businesses upon expiration of a specified confidentiality

COMMITTEE/SUBCOMMITTEE AMENDMENT

Bill No. HB 563 (2013)

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159 | period; requiring the department to publish certain reports
160 | concerning businesses that fail to complete tax refund
161 | agreements under the tax refund program for qualified target
162 | industry businesses; providing for construction and legislative
163 | intent; authorizing the department to adopt rules; providing an
164 | effective date.

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