

1                   A bill to be entitled  
2           An act relating to reporting requirements for economic  
3           development programs; creating s. 288.076, F.S.;  
4           providing definitions; requiring the Department of  
5           Economic Opportunity to publish on a website specified  
6           information concerning state investment in economic  
7           development programs; requiring the department to use  
8           methodology and formulas established by the Office of  
9           Economic and Demographic Research for specified  
10          calculations; requiring the Office of Economic and  
11          Demographic Research to provide a description of  
12          specified methodology and formulas to the department  
13          and the department to publish the description on its  
14          website within a specified period; providing  
15          procedures and requirements for reviewing, updating,  
16          and supplementing specified published information;  
17          requiring the department to annually publish  
18          information relating to the progress of Quick Action  
19          Closing Fund projects; requiring the department to  
20          publish certain confidential information pertaining to  
21          participant businesses upon expiration of a specified  
22          confidentiality period; requiring the department to  
23          publish certain reports concerning businesses that  
24          fail to complete tax refund agreements under the tax  
25          refund program for qualified target industry  
26          businesses; providing for construction and legislative  
27          intent; authorizing the department to adopt rules;  
28          providing an effective date.

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

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

288.076 Return on investment reporting for economic development programs.-

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

(a) "Jobs" has the same meaning as provided in s. 288.106(2) (i) .

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

(c) "Project" has the same meaning as provided in s. 288.106(2) (m) .

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

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

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

57 | and retrieve all data at once.

58 | (3) Within 48 hours after expiration of the period of  
59 | confidentiality for project information deemed confidential and  
60 | exempt pursuant to s. 288.075, the department shall publish the  
61 | following information pertaining to each project:

62 | (a) Projected economic benefits.—The projected economic  
63 | benefits at the time of the initial project award date.

64 | (b) Project information.—

65 | 1. The program or programs through which state investment  
66 | is being made.

67 | 2. The maximum potential cumulative state investment in  
68 | the project.

69 | 3. The target industry or industries, and any high impact  
70 | sectors implicated by the project.

71 | 4. The county or counties that will be impacted by the  
72 | project.

73 | 5. The total cumulative local financial commitment and in-  
74 | kind support for the project.

75 | (c) Participant business information.—

76 | 1. The location of the headquarters of the participant  
77 | business or, if a subsidiary, the headquarters of the parent  
78 | company.

79 | 2. The firm size class of the participant business, or  
80 | where owned by a parent company the firm size class of the  
81 | participant business's parent company, using the firm size  
82 | classes established by the United States Department of Labor  
83 | Bureau of Labor Statistics, and whether the participant business  
84 | qualifies as a small business as defined in s. 288.703.

- 85 |       3. The date of the project award.
- 86 |       4. The expected duration of the contract.
- 87 |       5. The anticipated dates when the participant business  
 88 | will claim the last state investment.
- 89 |       (d) Project evaluation criteria.-
- 90 |       1. Economic benefits generated by the project.
- 91 |       2. The net indirect and induced incremental jobs to be  
 92 | generated by the project.
- 93 |       3. The net indirect and induced incremental capital  
 94 | investment to be generated by the project.
- 95 |       4. The net indirect and induced incremental tax revenue  
 96 | paid to the state to be generated by the project.
- 97 |       (e) Project performance goals.-
- 98 |       1. The incremental direct jobs attributable to the  
 99 | project, identifying the number of jobs generated and the number  
 100 | of jobs retained.
- 101 |       2. The number of jobs generated and the number of jobs  
 102 | retained by the project, and for projects commencing after  
 103 | October 1, 2013, the median annual wage of persons holding such  
 104 | jobs.
- 105 |       3. The incremental direct capital investment in the state  
 106 | generated by the project.
- 107 |       4. The incremental projected tax revenue to the state paid  
 108 | by the participant business for the project.
- 109 |       (f) Total state investment to date.-The total amount of  
 110 | state investment disbursed to the participant business to date  
 111 | under the terms of the contract, itemized by incentive program.
- 112 |       (4) The department shall use methodology and formulas

113 established by the Office of Economic and Demographic Research  
114 to calculate the economic benefits of each project. The  
115 department shall calculate and publish on its website the  
116 economic benefits of each project within 48 hours after the  
117 conclusion of the agreement between each participant business  
118 and the department. The Office of Economic and Demographic  
119 Research shall provide a description of the methodology and  
120 formulas used to calculate the economic benefits of a project to  
121 the department, and the department must publish the information  
122 on its website within 48 hours after receiving such information.

123 (5) At least annually, from the project award date, the  
124 department shall:

125 (a) Publish verified results to update the information  
126 described in paragraphs (3) (b)-(f) to accurately reflect any  
127 changes in the published information since the project award  
128 date.

129 (b) Publish on its website the date on which the  
130 information collected and published for each project was last  
131 updated.

132 (6) Annually, the department shall publish information  
133 relating to the progress of Quick Action Closing Fund projects,  
134 including the average number of days between the date the  
135 department receives a completed application and the date on  
136 which the application is approved.

137 (7) Publication of documents.-

138 (a) Within 48 hours after expiration of the period of  
139 confidentiality provided under s. 288.075, the department shall  
140 publish the contract or agreement described in s. 288.061,

141 redacted to protect the participant business from disclosure of  
142 information that remains confidential or exempt by law.

143 (b) Within 48 hours after submitting any report of  
144 findings and recommendations made pursuant to s. 288.106(7)(d)  
145 concerning a business's failure to complete a tax refund  
146 agreement pursuant to the tax refund program for qualified  
147 target industry businesses, the department shall publish such  
148 report.

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

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

159 (10) The department may adopt rules to administer this  
160 section.

161 Section 2. This act shall take effect October 1, 2013.

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