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LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
03/23/2015	.	
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Appropriations Subcommittee on Transportation, Tourism, and Economic Development (Latvala) recommended the following:

**Senate Amendment (with title amendment)**

Delete line 886

and insert:

Section 13. Present subsection (6) of section 288.061, Florida Statutes, is redesignated as subsection (7), and a new subsection (6) is added to that section, to read:

288.061 Economic development incentive application process.—

(6) (a) The department is authorized to execute contracts



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11 and agreements that obligate the state to make payments from  
12 appropriations in the current or a future fiscal year for  
13 incentive programs specified in this paragraph. The total amount  
14 of actual or projected funds approved for payment by the  
15 department based on actual project performance and the schedule  
16 of payments for each incentive contract or agreement may not  
17 exceed a combined total of \$50 million in any fiscal year for  
18 all of the following:

19 1. The Local Government Distressed Area Matching Grant  
20 Program established under s. 288.0659.

21 2. The qualified defense contractor and space flight  
22 business tax refund program established under s. 288.1045.

23 3. The qualified target industry businesses tax refund  
24 program established under s. 288.106.

25 4. The brownfield redevelopment bonus refund program  
26 established under s. 288.107.

27 5. The high-impact business performance grant program  
28 established under s. 288.108.

29 6. The Quick Action Closing Fund projects established under  
30 s. 288.1088, with the exception of those projects with funds  
31 held in escrow as of June 30, 2015, which are being paid out of  
32 the Quick Action Closing Fund Escrow Account under s. 288.095.

33 7. The Innovation Incentive Program established under s.  
34 288.1089.

35 (b) The funding limitation under paragraph (a) may only be  
36 waived by the Legislature in the General Appropriations Act or  
37 other legislation.

38 (c) The department shall provide notice, including an  
39 updated description and evaluation, to the Legislature upon the



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40 final execution of each contract or agreement.

41 (d) By January 2 of each year, the department shall provide  
42 to the Legislature a list of projected payments for the  
43 following fiscal year and, by March 1 of each year, the  
44 department shall provide to the Legislature a list of claims  
45 actually filed for payment in the following fiscal year. The  
46 department may not make a scheduled payment under a contract or  
47 agreement for a given fiscal year until the department has  
48 validated that the applicant has met the performance  
49 requirements of the contract or agreement. The department may  
50 only make payments to the applicant and not to a third party.  
51 Any funds appropriated for scheduled payments in a fiscal year  
52 which are unexpended by June 30 of that year shall revert in  
53 accordance with s. 216.301 and may not be transferred to an  
54 escrow account.

55 (e) The Legislature shall annually appropriate in the  
56 General Appropriations Act an amount estimated to be sufficient  
57 to satisfy scheduled payments in the coming fiscal year. If the  
58 amount appropriated by the Legislature proves insufficient to  
59 satisfy the scheduled payments, the department shall pay the  
60 unfunded claims from the appropriation for the next fiscal year.  
61 By March 1 of each year, the department shall notify the  
62 legislative appropriations committees of any such anticipated  
63 shortfall for the current fiscal year and of the amount it  
64 estimates will be needed to pay claims during the next fiscal  
65 year.

66 Section 14. Section 288.095, Florida Statutes, is amended  
67 to read:

68 288.095 Economic Development Trust Fund.—



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69 (1) The Economic Development Trust Fund is created within  
70 the Department of Economic Opportunity. Moneys deposited into  
71 the fund must be used only to support the authorized activities  
72 and operations of the department. Moneys credited to the trust  
73 fund consist of local financial support funds; funds transferred  
74 from Enterprise Florida, Inc., which were held in an escrow  
75 account on June 30, 2015, for an approved Quick Action Closing  
76 Fund project; and interest earnings.

77 (2) There is created, within the Economic Development Trust  
78 Fund, the Economic Development Incentives Account. The Economic  
79 Development Incentives Account consists of moneys transferred  
80 from local governments as local financial support ~~appropriated~~  
81 ~~to the account~~ for purposes of the tax incentives programs  
82 authorized under ss. 288.1045, ~~and~~ 288.106, and 288.107 local  
83 ~~financial support provided under ss. 288.1045 and 288.106.~~  
84 Moneys in the Economic Development Incentives Account may be  
85 used only to pay tax refunds and make other payments authorized  
86 under s. 288.1045, s. 288.106, or s. 288.107, and may only be  
87 expended pursuant to Legislative appropriation or an approved  
88 amendment to the department's operating budget pursuant to  
89 chapter 216. Notwithstanding s. 216.301, and pursuant to s.  
90 216.351, any balance in the account at the end of a fiscal year  
91 remains in the account and is available for carrying out the  
92 purposes of the account ~~shall be subject to the provisions of s.~~  
93 ~~216.301(1)(a).~~

94 (3) ~~(a)~~ There is created, within the Economic Development  
95 Trust Fund, the Quick Action Closing Fund Escrow Account. The  
96 Quick Action Closing Fund Escrow Account consists of moneys  
97 transferred from Enterprise Florida, Inc., which were held in an



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98 escrow account on June 30, 2015, for approved Quick Action  
99 Closing Fund contracts or agreements. Moneys in the Quick Action  
100 Closing Fund Escrow Account may be used only for the purpose of  
101 making payments authorized under s. 288.1088 for projects  
102 authorized by these contracts or agreements. A continuing  
103 appropriation category shall be established to make payments  
104 from the account. If an approved Quick Action Closing Fund  
105 project is terminated, the department shall submit a budget  
106 amendment to place the budget authority associated with the  
107 terminated award into reserve. The funds associated with the  
108 terminated award shall immediately revert to the State Economic  
109 Enhancement and Development Trust Fund. The continuing  
110 appropriation category expires on June 30, 2029.

111 (b) Notwithstanding s. 216.301, and pursuant to s. 216.351,  
112 any balance in the account at the end of a fiscal year remains  
113 in the account and is available for carrying out the purposes of  
114 the account. Any interest earnings in the account revert to the  
115 State Economic Enhancement and Development Trust Fund on June 30  
116 of each fiscal year. The Quick Action Closing Fund Escrow  
117 Account expires on June 30, 2029, and any funds remaining in the  
118 account shall revert to the State Economic Enhancement and  
119 Development Trust Fund. ~~The department may approve applications~~  
120 ~~for certification pursuant to ss. 288.1045(3) and 288.106.~~  
121 ~~However, the total state share of tax refund payments may not~~  
122 ~~exceed \$35 million.~~

123 ~~(b) The total amount of tax refund claims approved for~~  
124 ~~payment by the department based on actual project performance~~  
125 ~~may not exceed the amount appropriated to the Economic~~  
126 ~~Development Incentives Account for such purposes for the fiscal~~



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127 ~~year. Claims for tax refunds under ss. 288.1045 and 288.106~~  
128 ~~shall be paid in the order the claims are approved by the~~  
129 ~~department. In the event the Legislature does not appropriate an~~  
130 ~~amount sufficient to satisfy the tax refunds under ss. 288.1045~~  
131 ~~and 288.106 in a fiscal year, the department shall pay the tax~~  
132 ~~refunds from the appropriation for the following fiscal year. By~~  
133 ~~March 1 of each year, the department shall notify the~~  
134 ~~legislative appropriations committees of the Senate and House of~~  
135 ~~Representatives of any anticipated shortfall in the amount of~~  
136 ~~funds needed to satisfy claims for tax refunds from the~~  
137 ~~appropriation for the current fiscal year.~~

138 ~~(c) Moneys in the Economic Development Incentives Account~~  
139 ~~may be used only to pay tax refunds and make other payments~~  
140 ~~authorized under s. 288.1045, s. 288.106, or s. 288.107.~~

141 ~~(4)(d) The department may adopt rules necessary to carry~~  
142 ~~out the provisions of this subsection, including rules providing~~  
143 ~~for the use of moneys in the Economic Development Incentives~~  
144 ~~Account and for the administration of the Economic Development~~  
145 ~~Incentives Account and the Quick Action Closing Fund Escrow~~  
146 ~~Account.~~

147 Section 15. By July 10, 2015, Enterprise Florida, Inc.,  
148 shall transfer any funds held in an escrow account on June 30,  
149 2015, for approved Quick Action Closing Fund contracts or  
150 agreements to the Quick Action Closing Fund Escrow Account  
151 within the Economic Development Trust Fund.

152 Section 16. Paragraphs (a), (c), (e), and (f) of subsection  
153 (2), paragraph (h) of subsection (3), and paragraph (e) of  
154 subsection (5) of section 288.1045, Florida Statutes, are  
155 amended to read:



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156 288.1045 Qualified defense contractor and space flight  
157 business tax refund program.—

158 (2) GRANTING OF A TAX REFUND; ELIGIBLE AMOUNTS.—

159 (a) There shall be allowed, ~~from the Economic Development~~  
160 ~~Trust Fund,~~ a refund to a qualified applicant for the amount of  
161 eligible taxes certified by the department which were paid by  
162 such qualified applicant. The total amount of refunds for all  
163 fiscal years for each qualified applicant shall be determined  
164 pursuant to subsection (3). The annual amount of a refund to a  
165 qualified applicant shall be determined pursuant to subsection  
166 (5).

167 (c) ~~Contingent upon an annual appropriation by the~~  
168 ~~Legislature,~~ The department may not approve ~~not~~ more in tax  
169 refunds ~~than the amount appropriated to the Economic Development~~  
170 ~~Trust Fund for tax refunds,~~ for a fiscal year than the amount  
171 specified in s. 288.061 pursuant to subsection (5) and s.  
172 288.095.

173 (e) After entering into a tax refund agreement pursuant to  
174 subsection (4), a qualified applicant may:

175 1. Receive refunds ~~from the account~~ for corporate income  
176 taxes due and paid pursuant to chapter 220 by that business  
177 beginning with the first taxable year of the business which  
178 begins after entering into the agreement.

179 2. Receive refunds ~~from the account~~ for the following taxes  
180 due and paid by that business after entering into the agreement:

181 a. Taxes on sales, use, and other transactions paid  
182 pursuant to chapter 212.

183 b. Intangible personal property taxes paid pursuant to  
184 chapter 199.



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185           c. Excise taxes paid on documents pursuant to chapter 201.  
186           d. Ad valorem taxes paid, as defined in s. 220.03(1)(a) on  
187 June 1, 1996.  
188           e. State communications services taxes administered under  
189 chapter 202. This provision does not apply to the gross receipts  
190 tax imposed under chapter 203 and administered under chapter 202  
191 or the local communications services tax authorized under s.  
192 202.19.  
193  
194 However, a qualified applicant may not receive a tax refund  
195 pursuant to this section for any amount of credit, refund, or  
196 exemption granted such contractor for any of such taxes. If a  
197 refund for such taxes is provided by the department, which taxes  
198 are subsequently adjusted by the application of any credit,  
199 refund, or exemption granted to the qualified applicant other  
200 than that provided in this section, the qualified applicant  
201 shall reimburse the department ~~Economic Development Trust Fund~~  
202 for the amount of such credit, refund, or exemption. A qualified  
203 applicant must notify and tender payment to the department  
204 within 20 days after receiving a credit, refund, or exemption,  
205 other than that provided in this section.  
206           (f) Any qualified applicant who fraudulently claims this  
207 refund is liable for repayment of the refund to the department  
208 ~~Economic Development Trust Fund~~ plus a mandatory penalty of 200  
209 percent of the tax refund which shall be deposited into the  
210 General Revenue Fund. Any qualified applicant who fraudulently  
211 claims this refund commits a felony of the third degree,  
212 punishable as provided in s. 775.082, s. 775.083, or s. 775.084.  
213           (3) APPLICATION PROCESS; REQUIREMENTS; AGENCY





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214 DETERMINATION.—

215 (h) The department may not certify any applicant as a  
216 qualified applicant when the value of tax refunds to be included  
217 in that letter of certification exceeds the available amount of  
218 authority to certify a new business in any fiscal year  
219 ~~businesses~~ as determined pursuant to s. 288.061(6) in s.  
220 ~~288.095(3)~~. A letter of certification that approves an  
221 application must specify the maximum amount of a tax refund that  
222 is to be available to the contractor for each fiscal year and  
223 the total amount of tax refunds for all fiscal years.

224 (5) ANNUAL CLAIM FOR REFUND.—

225 (e) The total amount of tax refunds approved by the  
226 department under this section in any fiscal year may not exceed  
227 the amount authorized under s. 288.061(6) ~~s. 288.095(3)~~.

228 Section 17. Paragraph (k) of subsection (2), paragraphs  
229 (a), (d), (e), and (g) of subsection (3), paragraph (e) of  
230 subsection (4), and paragraphs (d) and (g) of subsection (6) of  
231 section 288.106, Florida Statutes, are amended to read:

232 288.106 Tax refund program for qualified target industry  
233 businesses.—

234 (2) DEFINITIONS.—As used in this section:

235 (k) "Local financial support exemption option" means the  
236 option to exercise an exemption from the local financial support  
237 requirement available to an any applicant whose project is  
238 located in a brownfield area, a rural city, or a rural  
239 community. ~~Any applicant that exercises this option is not~~  
240 ~~eligible for more than 80 percent of the total tax refunds~~  
241 ~~allowed such applicant under this section.~~

242 (3) TAX REFUND; ELIGIBLE AMOUNTS.—



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243 (a) There shall be allowed, ~~from the account,~~ a refund to a  
244 qualified target industry business for the amount of eligible  
245 taxes certified by the department that were paid by the  
246 business. The total amount of refunds for all fiscal years for  
247 each qualified target industry business must be determined  
248 pursuant to subsection (4). The annual amount of a refund to a  
249 qualified target industry business must be determined pursuant  
250 to subsection (6).

251 (d) After entering into a tax refund agreement under  
252 subsection (5), a qualified target industry business may:

253 1. Receive refunds ~~from the account~~ for the following taxes  
254 due and paid by that business beginning with the first taxable  
255 year of the business that begins after entering into the  
256 agreement:

257 a. Corporate income taxes under chapter 220.

258 b. Insurance premium tax under s. 624.509.

259 2. Receive refunds ~~from the account for~~ the following taxes  
260 due and paid by that business after entering into the agreement:

261 a. Taxes on sales, use, and other transactions under  
262 chapter 212.

263 b. Intangible personal property taxes under chapter 199.

264 c. Excise taxes on documents under chapter 201.

265 d. Ad valorem taxes paid, as defined in s. 220.03(1).

266 e. State communications services taxes administered under  
267 chapter 202. This provision does not apply to the gross receipts  
268 tax imposed under chapter 203 and administered under chapter 202  
269 or the local communications services tax authorized under s.  
270 202.19.

271 (e) However, a qualified target industry business may not



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272 receive a refund under this section for any amount of credit,  
273 refund, or exemption previously granted to that business for any  
274 of the taxes listed in paragraph (d). If a refund for such taxes  
275 is provided by the department, which taxes are subsequently  
276 adjusted by the application of any credit, refund, or exemption  
277 granted to the qualified target industry business other than as  
278 provided in this section, the business shall reimburse the  
279 department account for the amount of that credit, refund, or  
280 exemption. A qualified target industry business shall notify and  
281 tender payment to the department within 20 days after receiving  
282 any credit, refund, or exemption other than one provided in this  
283 section.

284 (g) A qualified target industry business that fraudulently  
285 claims a refund under this section:

286 1. Is liable for repayment of the amount of the refund to  
287 the department account, plus a mandatory penalty in the amount  
288 of 200 percent of the tax refund which shall be deposited into  
289 the General Revenue Fund.

290 2. Commits a felony of the third degree, punishable as  
291 provided in s. 775.082, s. 775.083, or s. 775.084.

292 (4) APPLICATION AND APPROVAL PROCESS.—

293 (e) The department may not certify any target industry  
294 business as a qualified target industry business if the value of  
295 tax refunds to be included in that letter of certification  
296 exceeds the available amount of authority to certify a new  
297 business in any fiscal year businesses as determined pursuant to  
298 s. 288.061(6) in s. 288.095(3). ~~However,~~ Except as provided in  
299 paragraph (2)(k), if the commitments of local financial support  
300 represent less than 20 percent of the eligible tax refund



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301 payments, or to otherwise preserve the viability and fiscal  
302 integrity of the program, the department may certify a qualified  
303 target industry business to receive tax refund payments of less  
304 than the allowable amounts specified in paragraph (3)(b). A  
305 letter of certification that approves an application must  
306 specify the maximum amount of tax refund that will be available  
307 to the qualified industry business in each fiscal year and the  
308 total amount of tax refunds that will be available to the  
309 business for all fiscal years.

310 (6) ANNUAL CLAIM FOR REFUND.—

311 (d) A tax refund may not be approved for a qualified target  
312 industry business unless the required local financial support  
313 has been paid into the account for that refund. Except as  
314 provided in paragraph (2)(k), if the local financial support  
315 provided is less than 20 percent of the approved tax refund, the  
316 tax refund must be reduced. In no event may the tax refund  
317 exceed an amount that is equal to 5 times the amount of the  
318 local financial support received. Further, funding from local  
319 sources includes any tax abatement granted to that business  
320 under s. 196.1995 or the appraised market value of municipal or  
321 county land conveyed or provided at a discount to that business.  
322 The amount of any tax refund for such business approved under  
323 this section must be reduced by the amount of any such tax  
324 abatement granted or the value of the land granted, and the  
325 limitations in subsection (3) and paragraph (4)(e) must be  
326 reduced by the amount of any such tax abatement or the value of  
327 the land granted. A report listing all sources of the local  
328 financial support shall be provided to the department when such  
329 support is paid to the account.



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330 (g) The total amount of tax refund claims approved by the  
331 department under this section in any fiscal year may ~~must~~ not  
332 exceed the amount authorized under s. 288.061(6) ~~s. 288.095(3)~~.

333 Section 18. Subsection (2) and paragraphs (d), (e), and (i)  
334 of subsection (4) of section 288.107, Florida Statutes, are  
335 amended to read:

336 288.107 Brownfield redevelopment bonus refunds.—

337 (2) BROWNFIELD REDEVELOPMENT BONUS REFUND.—Bonus refunds  
338 shall be approved by the department as specified in the final  
339 order and allowed ~~from the account~~ as follows:

340 (a) A bonus refund of \$2,500 shall be allowed to any  
341 qualified target industry business as defined in s. 288.106 for  
342 each new Florida job created in a brownfield area eligible for  
343 bonus refunds which is claimed on the qualified target industry  
344 business's annual refund claim authorized in s. 288.106(6).

345 (b) A bonus refund of up to \$2,500 shall be allowed to any  
346 other eligible business as defined in subparagraph (1)(d)2. for  
347 each new Florida job created in a brownfield area eligible for  
348 bonus refunds which is claimed under an annual claim procedure  
349 similar to the annual refund claim authorized in s. 288.106(6).  
350 The amount of the refund shall be equal to 20 percent of the  
351 average annual wage for the jobs created.

352 (4) PAYMENT OF BROWNFIELD REDEVELOPMENT BONUS REFUNDS.—

353 (d) After entering into a tax refund agreement as provided  
354 in s. 288.106 or other similar agreement for other eligible  
355 businesses as defined in paragraph (1)(e), an eligible business  
356 may receive brownfield redevelopment bonus refunds ~~from the~~  
357 ~~account~~ pursuant to s. 288.106(3)(d).

358 (e) An eligible business that fraudulently claims a refund



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359 under this section:

360 1. Is liable for repayment of the amount of the refund to  
361 the department account, plus a mandatory penalty in the amount  
362 of 200 percent of the tax refund, which shall be deposited into  
363 the General Revenue Fund.

364 2. Commits a felony of the third degree, punishable as  
365 provided in s. 775.082, s. 775.083, or s. 775.084.

366 (i) The total amount of the bonus refunds approved by the  
367 department under this section in any fiscal year may ~~must~~ not  
368 exceed the ~~total~~ amount specified in s. 288.061(6) appropriated  
369 ~~to the Economic Development Incentives Account for this purpose~~  
370 ~~for the fiscal year. In the event that the Legislature does not~~  
371 ~~appropriate an amount sufficient to satisfy projections by the~~  
372 ~~department for brownfield redevelopment bonus refunds under this~~  
373 ~~section in a fiscal year, the department shall, not later than~~  
374 ~~July 15 of such year, determine the proportion of each~~  
375 ~~brownfield redevelopment bonus refund claim which shall be paid~~  
376 ~~by dividing the amount appropriated for tax refunds for the~~  
377 ~~fiscal year by the projected total of brownfield redevelopment~~  
378 ~~bonus refund claims for the fiscal year. The amount of each~~  
379 ~~claim for a brownfield redevelopment bonus tax refund shall be~~  
380 ~~multiplied by the resulting quotient. If, after the payment of~~  
381 ~~all such refund claims, funds remain in the Economic Development~~  
382 ~~Incentives Account for brownfield redevelopment tax refunds, the~~  
383 ~~department shall recalculate the proportion for each refund~~  
384 ~~claim and adjust the amount of each claim accordingly.~~

385 Section 19. Subsection (4) of section 288.108, Florida  
386 Statutes, is amended to read:

387 288.108 High-impact business.—



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388 (4) AUTHORITY TO APPROVE QUALIFIED HIGH-IMPACT BUSINESS  
389 PERFORMANCE GRANTS.—

390 ~~(a) The total amount of active performance grants scheduled~~  
391 ~~for payment by the department in any single fiscal year may not~~  
392 ~~exceed the amount specified in s. 288.061(6) lesser of \$30~~  
393 ~~million or the amount appropriated by the Legislature for that~~  
394 ~~fiscal year for qualified high-impact business performance~~  
395 ~~grants. If the scheduled grant payments are not made in the year~~  
396 ~~for which they were scheduled in the qualified high-impact~~  
397 ~~business agreement and are rescheduled as authorized in~~  
398 ~~paragraph (3) (c), they are, for purposes of this paragraph,~~  
399 ~~deemed to have been paid in the year in which they were~~  
400 ~~originally scheduled in the qualified high-impact business~~  
401 ~~agreement.~~

402 ~~(b) If the Legislature does not appropriate an amount~~  
403 ~~sufficient to satisfy the qualified high-impact business~~  
404 ~~performance grant payments scheduled for any fiscal year, the~~  
405 ~~department shall, not later than July 15 of that year, determine~~  
406 ~~the proportion of each grant payment which may be paid by~~  
407 ~~dividing the amount appropriated for qualified high-impact~~  
408 ~~business performance grant payments for the fiscal year by the~~  
409 ~~total performance grant payments scheduled in all performance~~  
410 ~~grant agreements for the fiscal year. The amount of each grant~~  
411 ~~scheduled for payment in that fiscal year must be multiplied by~~  
412 ~~the resulting quotient. All businesses affected by this~~  
413 ~~calculation must be notified by August 1 of each fiscal year.~~  
414 ~~If, after the payment of all the refund claims, funds remain in~~  
415 ~~the appropriation for payment of qualified high-impact business~~  
416 ~~performance grants, the department shall recalculate the~~



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417 ~~proportion for each performance grant payment and adjust the~~  
418 ~~amount of each claim accordingly.~~

419 Section 20. Subsection (4) of section 288.1088, Florida  
420 Statutes, is amended to read:

421 288.1088 Quick Action Closing Fund.—

422 ~~(4) Funds appropriated by the Legislature for purposes of~~  
423 ~~implementing this section shall be placed in reserve and may~~  
424 ~~only be released pursuant to the legislative consultation and~~  
425 ~~review requirements set forth in this section.~~

426 Section 21. Subsection (2) of section 288.1201, Florida  
427 Statutes, is amended to read:

428 288.1201 State Economic Enhancement and Development Trust  
429 Fund.—

430 (2) The trust fund is established for use as a depository  
431 for funds to be used for the purposes specified in subsection  
432 (1). Moneys to be credited to the trust fund shall consist of  
433 documentary stamp tax proceeds as specified in law, local  
434 financial support funds, interest earnings, reversions specified  
435 in law, and cash advances from other trust funds. Funds shall be  
436 expended only pursuant to legislative appropriation or an  
437 approved amendment to the department's operating budget pursuant  
438 to the provisions of chapter 216.

439 Section 22. This act shall take effect July 1, 2015.

440  
441 ===== T I T L E A M E N D M E N T =====

442 And the title is amended as follows:

443 Delete lines 140 - 141

444 and insert:

445 report to certain persons; amending s. 288.061, F.S.;





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446 authorizing the department to execute specified  
447 contracts and agreements from current or future fiscal  
448 year appropriations for specified incentive programs;  
449 prohibiting the total amount of actual or projected  
450 funds approved for a specified payment by the  
451 department from exceeding a specified amount in any  
452 fiscal year for certain programs; providing that the  
453 specified funding limitation may only be waived by the  
454 Legislature in the General Appropriations Act or other  
455 legislation; requiring the department to provide  
456 specified notice to the Legislature upon the final  
457 execution of each contract or agreement; requiring the  
458 department to provide to the Legislature a list of  
459 projected payments for the following fiscal year and a  
460 list of claims actually filed for payment in the  
461 following fiscal year by specified dates; prohibiting  
462 the department from making a scheduled payment under a  
463 contract or agreement for a given fiscal year until  
464 the department has validated that the applicant has  
465 met the performance requirements of the contract or  
466 agreement; providing that the department may only make  
467 payments to the applicant; providing for reversion of  
468 specified funds that are unexpended by a specified  
469 date in a fiscal year; requiring the Legislature to  
470 annually appropriate in the General Appropriations Act  
471 an amount estimated to sufficiently satisfy scheduled  
472 payments in a fiscal year; requiring the department to  
473 pay unfunded claims if the amount appropriated by the  
474 Legislature proves insufficient to satisfy the



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475 scheduled payments in a fiscal year; requiring the  
476 department to notify the legislative appropriations  
477 committees of any anticipated shortfall for the  
478 current fiscal year and of the amount it estimates  
479 will be needed to pay claims during the next fiscal  
480 year; amending s. 288.095, F.S.; providing that moneys  
481 credited to the Economic Development Trust Fund  
482 consist of specified funds and interest earnings;  
483 restricting the use of moneys in the Economic  
484 Development Incentives Account; providing that any  
485 balance in the account at the end of the fiscal year  
486 remains in the account and is available for carrying  
487 out the purposes of the account; creating the Quick  
488 Action Closing Fund Escrow Account within the Economic  
489 Development Trust Fund; restricting the use of moneys  
490 in the Quick Action Closing Fund Escrow Account;  
491 providing for the establishment of a continuing  
492 appropriation category to make payments from the  
493 account; requiring the department to submit a  
494 specified budget amendment in certain circumstances;  
495 requiring the reversion of specified funds to the  
496 State Economic Enhancement and Development Trust Fund  
497 in certain circumstances; establishing an expiration  
498 date for the continuing appropriation category;  
499 providing for reversion of specified funds to the  
500 State Economic Enhancement and Development Trust Fund  
501 in certain circumstances; providing that any balance  
502 in the account at the end of the fiscal year remains  
503 in the account and is available for carrying out the



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504 purposes of the account; providing for the reversion  
505 of any interest earnings in the account to the State  
506 Economic Enhancement and Development Trust Fund on a  
507 specified date of each fiscal year; providing for  
508 expiration of the Quick Action Closing Fund Escrow  
509 Account and reversion of the funds remaining in the  
510 account; authorizing the department to adopt rules;  
511 requiring Enterprise Florida, Inc., to transfer any  
512 funds held in an escrow account for approved Quick  
513 Action Closing Fund contracts or agreements to the  
514 Quick Action Closing Fund Escrow Account within the  
515 Economic Development Trust Fund by a specified date;  
516 amending s. 288.1045, F.S.; conforming provisions to  
517 changes made by the act; prohibiting the department  
518 from certifying any applicant as a qualified applicant  
519 in certain circumstances; amending ss. 288.106,  
520 288.107, 288.108, 288.1088, and 288.1201, F.S.;  
521 conforming provisions to changes made by the act;  
522 providing an effective date.