

Amendment No. 1a

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WITHDRAWN	—	(Y/N)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 La Rosa offered the following:

4
5 **Amendment to Amendment (223301) by Representative La Rosa**
6 **(with title amendment)**

7 Between lines 6 and 7 of the amendment, insert:

8 Section 1. Subsection (6) is added to section 125.045,
9 Florida Statutes, to read:

10 125.045 County economic development powers.—

11 (6) The governing body of a county may employ tax
12 increment financing for the purposes of this section. For any
13 tax increment area created pursuant to this section, the
14 governing body of a county shall administer a separate reserve
15 account in which the tax increment revenues will be deposited.
16 Tax increment revenues, including the proceeds of any revenue
17 bonds secured by, and repaid with, such tax increment revenues,

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18 shall be used to fund economic development activities, and
19 projects which directly benefit the tax increment area. The tax
20 increment authorized under this section shall be determined
21 annually and shall be the amount equal to a maximum of 95
22 percent of the difference between:

23 1. The amount of ad valorem taxes levied each year by the
24 county, exclusive of any amount from any debt service millage,
25 on taxable real property contained within the geographic
26 boundaries of the tax increment area; and

27 2. The amount of ad valorem taxes which would have been
28 produced by the rate upon which the tax is levied each year by
29 or for the county, exclusive of any debt service millage, upon
30 the total of the assessed value of the taxable real property in
31 the tax increment area as shown upon the most recent assessment
32 roll used in connection with the taxation of such property by
33 the county prior to the establishment of the tax increment area.

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

37 Remove line 503 of the amendment and insert:

38 An act relating to growth management; amending s. 125.045, F.S.;
39 authorizing counties to use tax increment financing for certain
40 economic development activities; providing conditions; amending
41 s. 163.3184,