

Amendment No. 1

COMMITTEE/SUBCOMMITTEE ACTION

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WITHDRAWN	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

1 Committee/Subcommittee hearing bill: Economic Affairs Committee  
 2 Representative La Rosa offered the following:

**Amendment (with title amendment)**

5 Between lines 42 and 43, insert:

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

8 125.045 County economic development powers.—

9 (6) The governing body of a county may designate specific  
 10 areas, not to exceed 300 acres, to employ tax increment  
 11 financing for the purposes of this section. For any tax  
 12 increment area created pursuant to this section, the governing  
 13 body of a county shall administer a separate reserve account in  
 14 which the tax increment revenues will be deposited. Tax  
 15 increment revenues, including the proceeds of any revenue bonds  
 16 secured by, and repaid with, such tax increment revenues, shall  
 17 be used to fund economic development activities, as referenced

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18 in this section, and infrastructure projects which directly  
19 benefit the tax increment area. The funds may not be used for  
20 the construction of buildings that are used solely for  
21 commercial or retail purposes, ancillary facilities associated  
22 with such commercial or retail buildings, or for above ground  
23 infrastructure projects where the sole use and sole benefit of  
24 the project is for a commercial or retail building. Tax  
25 increment funds may only be used for any portion of a below  
26 ground infrastructure project, which solely benefits a  
27 commercial or retail building and does not generally benefit the  
28 tax increment area, if approved by a vote of the governing body  
29 of the county in which the tax increment area is located. The  
30 tax increment authorized under this section shall be determined  
31 annually and shall be the amount equal to a maximum of 95  
32 percent of the difference between:

33 (a) The amount of ad valorem taxes levied each year by the  
34 county, exclusive of any amount from any debt service millage,  
35 on taxable real property contained within the geographic  
36 boundaries of the tax increment area; and

37 (b) The amount of ad valorem taxes which would have been  
38 produced by the rate upon which the tax is levied each year by  
39 or for the county, exclusive of any debt service millage, upon  
40 the total of the assessed value of the taxable real property in  
41 the tax increment area as shown upon the most recent assessment  
42 roll used in connection with the taxation of such property by  
43 the county prior to establishment of the tax increment area.

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44        (c) The Department of Transportation or Florida's Turnpike  
45 Enterprise may not impose transportation infrastructure fees or  
46 any other fees on a commercial or retail development within a  
47 tax increment finance area as described in this subsection.

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**T I T L E   A M E N D M E N T**

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Remove line 3 and insert:

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125.045, F.S.; authorizing the governing body of a county to  
53 employ tax increment financing; preventing the Department of  
54 Transportation from implementing certain fees; amending s.

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163.3184, F.S.; specifying that certain developments