



432388

LEGISLATIVE ACTION

Senate	.	House
Comm: WD	.	
02/15/2016	.	
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Appropriations Subcommittee on Transportation, Tourism, and
Economic Development (Brandes) recommended the following:

1 **Senate Amendment to Amendment (176818) (with title**
2 **amendment)**

3
4 Between lines 21 and 22
5 insert:

6 Section 2. Subsections (8) and (13) of section 163.08,
7 Florida Statutes, are amended to read:

8 163.08 Supplemental authority for improvements to real
9 property.—

10 (8) A local government may enter into a financing agreement



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11 only with the record owner of the affected property. Any
12 financing agreement entered into pursuant to this section or a
13 summary memorandum of such agreement shall be recorded in the
14 public records of the county within which the property is
15 located by the sponsoring unit of local government within 5 days
16 after execution of the agreement. The assessment to be levied on
17 the property under the agreement does not have priority over a
18 previously recorded lien ~~The recorded agreement shall provide~~
19 ~~constructive notice that the assessment to be levied on the~~
20 ~~property constitutes a lien of equal dignity to county taxes and~~
21 ~~assessments from the date of recordation.~~

22 (13) Within ~~At least~~ 30 days after ~~before~~ entering into a
23 financing agreement, the property owner shall provide to the
24 holders or loan servicers of any existing mortgages encumbering
25 or otherwise secured by the property a notice of the owner's
26 intent to enter into a financing agreement together with the
27 maximum principal amount to be financed and the maximum annual
28 assessment necessary to repay that amount. A verified copy or
29 other proof of such notice shall be provided to the local
30 government. ~~A provision in any agreement between a mortgagee or~~
31 ~~other lienholder and a property owner, or otherwise now or~~
32 ~~hereafter binding upon a property owner, which allows for~~
33 ~~acceleration of payment of the mortgage, note, or lien or other~~
34 ~~unilateral modification solely as a result of entering into a~~
35 ~~financing agreement as provided for in this section is not~~
36 ~~enforceable.~~ This subsection does not limit the authority of the
37 holder or loan servicer to increase the required monthly escrow
38 by an amount necessary to annually pay the qualifying
39 improvement assessment.



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

And the title is amended as follows:

Between lines 3829 and 3830

insert:

163.08, F.S.; providing that certain assessments on a property do not have priority over a previously recorded lien; deleting a requirement that the recorded agreement provide certain constructive notice; revising the timeframe within which a property owner is required to provide certain notice to holders or loan servicers of a mortgage encumbering or secured by the owner's property; amending s.