

Amendment No. 2

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WITHDRAWN _____ (Y/N)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: Transportation & Tourism
2 Appropriations Subcommittee
3 Representative Cortes, B. offered the following:
4

5 **Amendment (with title amendment)**

6 Remove lines 437-498 and insert:

7
8 Section 12. Section 420.57, Florida Statutes, is created
9 to read:

10 420.57 Hurricane Recovery Programs.-

11 (1) The Hurricane Housing Recovery Program is created to
12 provide funds to local governments for affordable housing
13 recovery efforts, similar to the State Housing Initiatives
14 Partnership Program as set forth in ss. 420.907-420.9079,
15 Florida Statutes. Subject to a specific appropriation as
16 authorized by the General Appropriations Act, the Florida

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17 Housing Finance Corporation shall administer the program.
18 Notwithstanding ss. 420.9072 and 420.9073, Florida Statutes, the
19 Florida Housing Finance Corporation shall allocate resources to
20 local governments according to a need-based formula that
21 reflects housing damage estimates and population impacts
22 resulting from hurricanes. Eligible local governments must
23 submit a strategy outlining proposed recovery actions, income
24 levels and number of residential units to be served, and funding
25 requests. Program funds shall be used to serve households with
26 incomes up to 120 percent of area median income, except that at
27 least 30 percent of program funds should be reserved for
28 households with incomes up to 50 percent of area median income
29 and an additional 30 percent of program funds reserved for
30 households with incomes up to 80 percent of area median income.
31 Program funds shall be used as follows:
32 (a) At least 65 percent of funds allocated shall be used
33 for homeownership.
34 (b) Up to 15 percent of the funds may be used for
35 administrative expenses to ensure expeditious use of funds.
36 (c) Up to one-quarter of 1 percent may be used by the
37 Florida Housing Finance Corporation for compliance monitoring.
38 (2) Each participating local government shall submit an
39 annual report of its use of funds from the Hurricane Housing
40 Recovery Program to the Florida Housing Finance Corporation. The
41 corporation shall compile such reports and submit them to the

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42 President of the Senate and the Speaker of the House of
43 Representatives.

44 (3) The Rental Recovery Loan Program is created to provide
45 funds to build additional rental housing due to impacts to the
46 affordable housing stock and changes to population resulting
47 from hurricanes. The program is intended to allow the state to
48 leverage additional federal rental financing similar to the
49 State Apartment Incentive Loan Program as described in s.
50 420.5087, Florida Statutes and is subject to a specific
51 appropriation as authorized by the General Appropriations Act.

52 (4) The Florida Housing Finance Corporation may adopt
53 emergency rules pursuant to s. 120.54, Florida Statutes to
54 implement this section. The Legislature finds that any emergency
55 rules adopted pursuant to this section meet the health, safety,
56 and welfare requirements of s. 120.54(4), Florida Statutes. The
57 Legislature finds that such emergency rulemaking is necessary to
58 preserve the rights and welfare of the people and to provide
59 additional funds to assist those areas of the state that
60 sustained impacts to available affordable housing stock due to
61 recent hurricanes. Therefore, in adopting such emergency rules,
62 the corporation need not make the findings required by s.
63 120.54(4)(a), Florida Statutes. Emergency rules adopted under
64 this section are exempt from s. 120.54(4)(c), Florida Statutes

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

67
68 Remove lines 28-39 and insert:
69 creating s. 420.57, F.S.; creating the Hurricane Housing
70 Recovery Program to provide funds for certain affordable housing
71 recovery efforts; requiring the Florida Housing Finance
72 Corporation to administer the program and allocate resources to
73 local governments that meet certain criteria; specifying
74 requirements for receiving and using funds; requiring
75 participating local governments to submit a report; creating the
76 Rental Recovery Loan Program to provide funds for additional
77 rental housing due to specified impacts; providing rationale for
78 the program; authorizing the Florida Housing Finance Corporation
79 to adopt emergency rules; providing that the adoption of
80 emergency rules meets certain criteria related to public health,
81 safety, and welfare; providing an effective date.