

1 A bill to be entitled
2 An act relating to sports franchises and facilities;
3 amending s. 125.0104, F.S.; deleting provisions
4 authorizing a county to impose a specified tax for
5 debt service on bonds relating to sports franchise
6 facilities and professional sports franchises;
7 prohibiting revenues generated by specified county
8 taxes to be used for sports franchises after a certain
9 date; amending s. 125.35, F.S.; prohibiting a county
10 from leasing specified professional sports franchise
11 facilities; prohibiting revenues generated by
12 convention development taxes to be used for sports
13 franchises after a certain date; s. 212.0305, F.S.;
14 prohibiting revenues collected after a specified date
15 to be used for sports franchise activities; amending
16 s. 212.205, F.S.; conforming a cross-reference;
17 amending s. 212.20, F.S.; conforming provisions to
18 changes made by the act; removing a provision that
19 distributes specified sales tax revenues to certain
20 applicants; amending s. 218.64, F.S.; conforming
21 provisions to changes made by the act; amending s.
22 288.0001, F.S.; deleting a provision requiring the
23 Office of Economic and Demographic Research and the
24 Office of Program Policy Analysis and Government
25 Accountability to provide an analysis regarding a

26 | sports development program; repealing ss. 288.1162,
27 | 288.11621, 288.11625, 288.11631, and 288.1171, F.S.,
28 | relating to professional sports franchises and their
29 | duties, spring training baseball franchises, sports
30 | development, and the retention of Major League
31 | Baseball spring training baseball franchises,
32 | respectively; creating s. 288.11633, F.S.; prohibiting
33 | the lease of public lands for certain purposes related
34 | to sports franchises and their facilities; requiring
35 | the lease of a facility on public lands for certain
36 | purposes to be at fair market value; requiring a
37 | sports franchise to repay specified debt incurred by a
38 | local government related to construction of
39 | facilities; defining the terms "facility," "fair
40 | market value," and "sports franchise"; providing
41 | applicability; providing an effective date.

42 |
43 | Be It Enacted by the Legislature of the State of Florida:

44 |
45 | Section 1. Paragraphs (l) and (n) of subsection (3) of
46 | section 125.0104, Florida Statutes, are amended, and a new
47 | paragraph (f) is added to subsection (5) of that section, to
48 | read:

49 | 125.0104 Tourist development tax; procedure for levying;
50 | authorized uses; referendum; enforcement.—

51 (3) TAXABLE PRIVILEGES; EXEMPTIONS; LEVY; RATE.—

52 (1) In addition to any other tax which is imposed pursuant
 53 to this section, a county may impose up to an additional 1-
 54 percent tax on the exercise of the privilege described in
 55 paragraph (a) by majority vote of the governing board of the
 56 county in order to:

57 ~~1. Pay the debt service on bonds issued to finance the~~
 58 ~~construction, reconstruction, or renovation of a professional~~
 59 ~~sports franchise facility, or the acquisition, construction,~~
 60 ~~reconstruction, or renovation of a retained spring training~~
 61 ~~franchise facility, either publicly owned and operated, or~~
 62 ~~publicly owned and operated by the owner of a professional~~
 63 ~~sports franchise or other lessee with sufficient expertise or~~
 64 ~~financial capability to operate such facility, and to pay the~~
 65 ~~planning and design costs incurred prior to the issuance of such~~
 66 ~~bonds.~~

67 1.2. Pay the debt service on bonds issued to finance the
 68 construction, reconstruction, or renovation of a convention
 69 center, and to pay the planning and design costs incurred prior
 70 to the issuance of such bonds.

71 2.3. Pay the operation and maintenance costs of a
 72 convention center for a period of up to 10 years. Only counties
 73 that have elected to levy the tax for the purposes authorized in
 74 subparagraph 1. ~~subparagraph 2.~~ may use the tax for the purposes
 75 enumerated in this subparagraph. Any county that elects to levy

76 | the tax for the purposes authorized in subparagraph 1.
77 | ~~subparagraph 2.~~ after July 1, 2000, may use the proceeds of the
78 | tax to pay the operation and maintenance costs of a convention
79 | center for the life of the bonds.

80 | 3.4. Promote and advertise tourism in the State of Florida
81 | and nationally and internationally; however, if tax revenues are
82 | expended for an activity, service, venue, or event, the
83 | activity, service, venue, or event shall have as one of its main
84 | purposes the attraction of tourists as evidenced by the
85 | promotion of the activity, service, venue, or event to tourists.

86 |
87 | The provision of paragraph (b) which prohibits any county
88 | authorized to levy a convention development tax pursuant to s.
89 | 212.0305 from levying more than the 2-percent tax authorized by
90 | this section, and the provisions of paragraphs (4) (a)-(d), shall
91 | not apply to the additional tax authorized in this paragraph.
92 | The effective date of the levy and imposition of the tax
93 | authorized under this paragraph shall be the first day of the
94 | second month following approval of the ordinance by the
95 | governing board or the first day of any subsequent month as may
96 | be specified in the ordinance. A certified copy of such
97 | ordinance shall be furnished by the county to the Department of
98 | Revenue within 10 days after approval of such ordinance.

99 | (n) In addition to any other tax that is imposed under
100 | this section, a county that has imposed the tax under paragraph

101 (1) may impose an additional tax that is no greater than 1
102 percent on the exercise of the privilege described in paragraph
103 (a) by a majority plus one vote of the membership of the board
104 of county commissioners in order to:

105 ~~1. Pay the debt service on bonds issued to finance:~~

106 ~~a. The construction, reconstruction, or renovation of a~~
107 ~~facility either publicly owned and operated, or publicly owned~~
108 ~~and operated by the owner of a professional sports franchise or~~
109 ~~other lessee with sufficient expertise or financial capability~~
110 ~~to operate such facility, and to pay the planning and design~~
111 ~~costs incurred prior to the issuance of such bonds for a new~~
112 ~~professional sports franchise as defined in s. 288.1162.~~

113 ~~b. The acquisition, construction, reconstruction, or~~
114 ~~renovation of a facility either publicly owned and operated, or~~
115 ~~publicly owned and operated by the owner of a professional~~
116 ~~sports franchise or other lessee with sufficient expertise or~~
117 ~~financial capability to operate such facility, and to pay the~~
118 ~~planning and design costs incurred prior to the issuance of such~~
119 ~~bonds for a retained spring training franchise.~~

120 ~~2.~~ promote and advertise tourism in the State of Florida
121 and nationally and internationally; however, if tax revenues are
122 expended for an activity, service, venue, or event, the
123 activity, service, venue, or event shall have as one of its main
124 purposes the attraction of tourists as evidenced by the
125 promotion of the activity, service, venue, or event to tourists.

126
127 ~~A county that imposes the tax authorized in this paragraph may~~
128 ~~not expend any ad valorem tax revenues for the acquisition,~~
129 ~~construction, reconstruction, or renovation of a facility for~~
130 ~~which tax revenues are used pursuant to subparagraph 1. The~~
131 provision of paragraph (b) which prohibits any county authorized
132 to levy a convention development tax pursuant to s. 212.0305
133 from levying more than the 2-percent tax authorized by this
134 section shall not apply to the additional tax authorized by this
135 paragraph in counties which levy convention development taxes
136 pursuant to s. 212.0305(4)(a). Subsection (4) does not apply to
137 the adoption of the additional tax authorized in this paragraph.
138 The effective date of the levy and imposition of the tax
139 authorized under this paragraph is the first day of the second
140 month following approval of the ordinance by the board of county
141 commissioners or the first day of any subsequent month specified
142 in the ordinance. A certified copy of such ordinance shall be
143 furnished by the county to the Department of Revenue within 10
144 days after approval of the ordinance.

145 (5) AUTHORIZED USES OF REVENUE.—

146 (f) Beginning July 1, 2019, revenues collected pursuant to
147 this section may not be used to acquire, construct, extend,
148 enlarge, remodel, repair, improve, maintain, operate, finance,
149 refinance, make debt service payments for, or be used as
150 collateral, pledge, or capital contribution for any project or

151 business arrangement involving a facility that is or will be
 152 used by a sports franchise as defined in s. 288.11633. Nothing
 153 in this paragraph impairs or affects the obligations or terms of
 154 any lawful contract entered into before July 1, 2019.

155 Section 2. Paragraph (b) of subsection (1) of section
 156 125.35, Florida Statutes, is amended to read:

157 125.35 County authorized to sell real and personal
 158 property and to lease real property.-

159 (1)

160 (b) Notwithstanding paragraph (a), under terms and
 161 conditions negotiated by the board, the board of county
 162 commissioners may:

163 1. Negotiate the lease of an airport or seaport facility;
 164 or

165 2. Modify or extend an existing lease of real property for
 166 an additional term not to exceed 25 years, where the improved
 167 value of the lease has an appraised value in excess of \$20
 168 million.~~;~~ ~~or~~

169 ~~3. Lease a professional sports franchise facility financed~~
 170 ~~by revenues received pursuant to s. 125.0104 or s. 212.20 which~~
 171 ~~may include commercial development that is ancillary to the~~
 172 ~~sports facility if the ancillary development property is part of~~
 173 ~~or contiguous to the professional sports franchise facility. The~~
 174 ~~board's authority to lease the above described ancillary~~
 175 ~~commercial development in conjunction with a professional sports~~

176 ~~franchise facility lease applies only if at the time the board~~
177 ~~leases the ancillary commercial development, the professional~~
178 ~~sports franchise facility lease has been in effect for at least~~
179 ~~10 years and such lease has at least an additional 10 years~~
180 ~~remaining in the lease term.~~

181 Section 3. Subsection (6) is added to section 212.0305,
182 Florida Statutes, to read:

183 212.0305 Convention development taxes; intent;
184 administration; authorization; use of proceeds.—

185 (6) Beginning July 1, 2019, revenues collected pursuant to
186 this section may not be used to acquire, construct, extend,
187 enlarge, remodel, repair, improve, maintain, operate, finance,
188 refinance, make debt service payments for, or be used as
189 collateral, pledge, or capital contribution for any project or
190 business arrangement involving a facility that is or will be
191 used by a sports franchise as defined in s. 288.11633. Nothing
192 in this subsection impairs or affects the obligations or terms
193 of any lawful contract entered into before July 1, 2019.

194 Section 4. Section 212.205, Florida Statutes, is amended
195 to read:

196 212.205 Sales tax distribution reporting.—By March 15 of
197 each year, each person who received a distribution pursuant to
198 s. 212.20(6)(d)6.b.-e. ~~s. 212.20(6)(d)6.b.-f.~~ in the preceding
199 calendar year shall report to the Office of Economic and
200 Demographic Research the following information:

201 (1) An itemized accounting of all expenditures of the
 202 funds distributed in the preceding calendar year, including
 203 amounts spent on debt service.

204 (2) A statement indicating what portion of the distributed
 205 funds have been pledged for debt service.

206 (3) The original principal amount and current debt service
 207 schedule of any bonds or other borrowing for which the
 208 distributed funds have been pledged for debt service.

209 Section 5. Paragraph (d) of subsection (6) of section
 210 212.20, Florida Statutes, is amended to read:

211 212.20 Funds collected, disposition; additional powers of
 212 department; operational expense; refund of taxes adjudicated
 213 unconstitutionally collected.—

214 (6) Distribution of all proceeds under this chapter and
 215 ss. 202.18(1)(b) and (2)(b) and 203.01(1)(a)3. is as follows:

216 (d) The proceeds of all other taxes and fees imposed
 217 pursuant to this chapter or remitted pursuant to s. 202.18(1)(b)
 218 and (2)(b) shall be distributed as follows:

219 1. In any fiscal year, the greater of \$500 million, minus
 220 an amount equal to 4.6 percent of the proceeds of the taxes
 221 collected pursuant to chapter 201, or 5.2 percent of all other
 222 taxes and fees imposed pursuant to this chapter or remitted
 223 pursuant to s. 202.18(1)(b) and (2)(b) shall be deposited in
 224 monthly installments into the General Revenue Fund.

225 2. After the distribution under subparagraph 1., 8.9744

226 percent of the amount remitted by a sales tax dealer located
227 within a participating county pursuant to s. 218.61 shall be
228 transferred into the Local Government Half-cent Sales Tax
229 Clearing Trust Fund. Beginning July 1, 2003, the amount to be
230 transferred shall be reduced by 0.1 percent, and the department
231 shall distribute this amount to the Public Employees Relations
232 Commission Trust Fund less \$5,000 each month, which shall be
233 added to the amount calculated in subparagraph 3. and
234 distributed accordingly.

235 3. After the distribution under subparagraphs 1. and 2.,
236 0.0966 percent shall be transferred to the Local Government
237 Half-cent Sales Tax Clearing Trust Fund and distributed pursuant
238 to s. 218.65.

239 4. After the distributions under subparagraphs 1., 2., and
240 3., 2.0810 percent of the available proceeds shall be
241 transferred monthly to the Revenue Sharing Trust Fund for
242 Counties pursuant to s. 218.215.

243 5. After the distributions under subparagraphs 1., 2., and
244 3., 1.3653 percent of the available proceeds shall be
245 transferred monthly to the Revenue Sharing Trust Fund for
246 Municipalities pursuant to s. 218.215. If the total revenue to
247 be distributed pursuant to this subparagraph is at least as
248 great as the amount due from the Revenue Sharing Trust Fund for
249 Municipalities and the former Municipal Financial Assistance
250 Trust Fund in state fiscal year 1999-2000, no municipality shall

251 receive less than the amount due from the Revenue Sharing Trust
252 Fund for Municipalities and the former Municipal Financial
253 Assistance Trust Fund in state fiscal year 1999-2000. If the
254 total proceeds to be distributed are less than the amount
255 received in combination from the Revenue Sharing Trust Fund for
256 Municipalities and the former Municipal Financial Assistance
257 Trust Fund in state fiscal year 1999-2000, each municipality
258 shall receive an amount proportionate to the amount it was due
259 in state fiscal year 1999-2000.

260 6. Of the remaining proceeds:

261 a. In each fiscal year, the sum of \$29,915,500 shall be
262 divided into as many equal parts as there are counties in the
263 state, and one part shall be distributed to each county. The
264 distribution among the several counties must begin each fiscal
265 year on or before January 5th and continue monthly for a total
266 of 4 months. If a local or special law required that any moneys
267 accruing to a county in fiscal year 1999-2000 under the then-
268 existing provisions of s. 550.135 be paid directly to the
269 district school board, special district, or a municipal
270 government, such payment must continue until the local or
271 special law is amended or repealed. The state covenants with
272 holders of bonds or other instruments of indebtedness issued by
273 local governments, special districts, or district school boards
274 before July 1, 2000, that it is not the intent of this
275 subparagraph to adversely affect the rights of those holders or

276 relieve local governments, special districts, or district school
277 boards of the duty to meet their obligations as a result of
278 previous pledges or assignments or trusts entered into which
279 obligated funds received from the distribution to county
280 governments under then-existing s. 550.135. This distribution
281 specifically is in lieu of funds distributed under s. 550.135
282 before July 1, 2000.

283 b. The department shall distribute \$166,667 monthly to
284 each applicant certified before July 1, 2019, as a facility for
285 a new or retained professional sports franchise pursuant to s.
286 288.1162, Florida Statutes 2018. Up to \$41,667 shall be
287 distributed monthly by the department to each applicant that was
288 certified before July 1, 2019, as a certified applicant as
289 defined in s. 288.11621, Florida Statutes 2018 for a facility
290 for a spring training franchise. However, not more than \$416,670
291 may be distributed monthly in the aggregate to all certified
292 applicants for facilities for spring training franchises.
293 Distributions begin 60 days after such certification and
294 continue for not more than 30 years, except as otherwise
295 provided in s. 288.11621, Florida Statutes 2018. A certified
296 applicant identified in this sub-subparagraph may not receive
297 more in distributions than expended by the applicant for the
298 public purposes provided in s. 288.1162(5) or s. 288.11621(3),
299 Florida Statutes 2018.

300 c. Beginning 30 days after notice by the Department of

301 Economic Opportunity to the Department of Revenue that an
302 applicant has been certified as the professional golf hall of
303 fame pursuant to s. 288.1168 and is open to the public, \$166,667
304 shall be distributed monthly, for up to 300 months, to the
305 applicant.

306 d. Beginning 30 days after notice by the Department of
307 Economic Opportunity to the Department of Revenue that the
308 applicant has been certified as the International Game Fish
309 Association World Center facility pursuant to s. 288.1169, and
310 the facility is open to the public, \$83,333 shall be distributed
311 monthly, for up to 168 months, to the applicant. This
312 distribution is subject to reduction pursuant to s. 288.1169. A
313 lump sum payment of \$999,996 shall be made after certification
314 and before July 1, 2000.

315 e. The department shall distribute up to \$83,333 monthly
316 to each applicant that was certified before July 1, 2019, as a
317 certified applicant as defined in s. 288.11631, Florida Statutes
318 2018 for a facility used by a single spring training franchise,
319 or up to \$166,667 monthly to each applicant that was certified
320 before July 1, 2019, as a certified applicant as defined in s.
321 288.11631, Florida Statutes 2018 for a facility used by more
322 than one spring training franchise. Monthly distributions begin
323 60 days after such certification or July 1, 2016, whichever is
324 later, and continue for not more than 20 years to each applicant
325 that was certified before July 1, 2019, as a certified applicant

326 as defined in s. 288.11631, Florida Statutes 2018 for a facility
327 used by a single spring training franchise or not more than 25
328 years to each applicant that was certified before July 1, 2019,
329 as a certified applicant as defined in s. 288.11631, Florida
330 Statutes 2018 for a facility used by more than one spring
331 training franchise. A certified applicant identified in this
332 sub-subparagraph may not receive more in distributions than
333 expended by the applicant for the public purposes provided in s.
334 288.11631(3), Florida Statutes 2018.

335 ~~f. Beginning 45 days after notice by the Department of~~
336 ~~Economic Opportunity to the Department of Revenue that an~~
337 ~~applicant has been approved by the Legislature and certified by~~
338 ~~the Department of Economic Opportunity under s. 288.11625 or~~
339 ~~upon a date specified by the Department of Economic Opportunity~~
340 ~~as provided under s. 288.11625(6)(d), the department shall~~
341 ~~distribute each month an amount equal to one-twelfth of the~~
342 ~~annual distribution amount certified by the Department of~~
343 ~~Economic Opportunity for the applicant. The department may not~~
344 ~~distribute more than \$7 million in the 2014-2015 fiscal year or~~
345 ~~more than \$13 million annually thereafter under this sub-~~
346 ~~subparagraph.~~

347 ~~f.g.~~ Beginning December 1, 2015, and ending June 30, 2016,
348 the department shall distribute \$26,286 monthly to the State
349 Transportation Trust Fund. Beginning July 1, 2016, the
350 department shall distribute \$15,333 monthly to the State

351 Transportation Trust Fund.

352 7. All other proceeds must remain in the General Revenue
353 Fund.

354 Section 6. Subsections (2) and (3) of section 218.64,
355 Florida Statutes, are amended to read:

356 218.64 Local government half-cent sales tax; uses;
357 limitations.—

358 (2) Municipalities shall expend their portions of the
359 local government half-cent sales tax only for municipality-wide
360 programs, ~~for reimbursing the state as required pursuant to s.~~
361 ~~288.11625,~~ or for municipality-wide property tax or municipal
362 utility tax relief. All utility tax rate reductions afforded by
363 participation in the local government half-cent sales tax shall
364 be applied uniformly across all types of taxed utility services.

365 (3) Subject to ordinances enacted by the majority of the
366 members of the county governing authority and by the majority of
367 the members of the governing authorities of municipalities
368 representing at least 50 percent of the municipal population of
369 such county, counties may use up to \$3 million annually of the
370 local government half-cent sales tax allocated to that county if
371 the money provides funds for any of the following purposes:

372 ~~(a) Funding an a certified applicant that was certified~~
373 before July 1, 2019, as a facility for a new or retained
374 professional sports franchise under s. 288.1162, Florida
375 Statutes 2018 or an applicant that was certified before July 1,

376 2019, as a certified applicant as defined in s. 288.11621,
377 Florida Statutes 2018 for a facility for a spring training
378 franchise. It is the Legislature's intent that the provisions of
379 s. 288.1162, Florida Statutes 2018, including, but not limited
380 to, the evaluation process by the Department of Economic
381 Opportunity except for the limitation on the number of certified
382 applicants or facilities as provided in that section and the
383 restrictions set forth in s. 288.1162(8), Florida Statutes 2018,
384 shall apply to an application that was submitted for a facility
385 before July 1, 2019, applicant's facility to be funded by local
386 government as provided in this subsection.

387 ~~(b) Funding a certified applicant as a "motorsport~~
388 ~~entertainment complex," as provided for in s. 288.1171. Funding~~
389 ~~for each franchise or motorsport complex shall begin 60 days~~
390 ~~after certification and shall continue for not more than 30~~
391 ~~years.~~

392 ~~(c) Reimbursing the state as required under s. 288.11625.~~

393 Section 7. Paragraphs (b) and (e) of subsection (2) of
394 section 288.0001, Florida Statutes, are amended to read:

395 288.0001 Economic Development Programs Evaluation.—The
396 Office of Economic and Demographic Research and the Office of
397 Program Policy Analysis and Government Accountability (OPPAGA)
398 shall develop and present to the Governor, the President of the
399 Senate, the Speaker of the House of Representatives, and the
400 chairs of the legislative appropriations committees the Economic

401 Development Programs Evaluation.

402 (2) The Office of Economic and Demographic Research and
 403 OPPAGA shall provide a detailed analysis of economic development
 404 programs as provided in the following schedule:

405 (b) By January 1, 2015, and every 3 years thereafter, an
 406 analysis of the following:

407 1. The entertainment industry financial incentive program
 408 established under s. 288.1254.

409 2. The entertainment industry sales tax exemption program
 410 established under s. 288.1258.

411 3. VISIT Florida and its programs established or funded
 412 under ss. 288.122, 288.1226, 288.12265, and 288.124.

413 4. The Florida Sports Foundation and related programs
 414 established under ss. ~~288.1162, 288.11621,~~ 288.1166, 288.1167,
 415 288.1168, 288.1169, and under former ss. 288.1162 and 288.11621
 416 and 288.1171.

417 ~~(c) Beginning January 1, 2018, and every 3 years~~
 418 ~~thereafter, an analysis of the Sports Development Program~~
 419 ~~established under s. 288.11625.~~

420 Section 8. Sections 288.1162, 288.11621, 288.11625,
 421 288.11631, and 288.1171, Florida Statutes, are repealed.

422 Section 9. Section 288.11633, Florida Statutes, is created
 423 to read:

424 288.11633 Sports franchise facilities; lease or sale of
 425 public land.-

- 426 (1) Notwithstanding any other provision of law:
- 427 (a) A sports franchise may not construct, reconstruct,
- 428 renovate, or improve a facility on land leased from the state or
- 429 a political subdivision thereof.
- 430 (b) A lease of a facility on public land owned by the
- 431 state or a political subdivision to a sports franchise must be
- 432 at fair market value.
- 433 (c) A sale of public land owned by the state or a
- 434 political subdivision for a sports franchise to construct,
- 435 reconstruct, renovate, or improve a facility on such land must
- 436 be at fair market value.
- 437 (d) A facility that is owned, operated, or leased by a
- 438 sports franchise does not serve a tax-exempt purpose and is not
- 439 exempt from taxation.
- 440 (2) On or after July 1, 2019, a contract or agreement, or
- 441 a renewal of or an amendment to an existing contract or
- 442 agreement, entered into between the state or a political
- 443 subdivision and a sports franchise to fund the construction,
- 444 reconstruction, renovation, or improvement of a facility must
- 445 include a provision that requires the sports franchise to pay
- 446 any outstanding debt incurred by the state or political
- 447 subdivision to fund such construction, reconstruction,
- 448 renovation, or improvement if the sports franchise permanently
- 449 discontinues use of the facility.
- 450 (3) For purposes of this section, the term:

451 (a) "Facility" means a stadium, arena, or other structure
452 used by a sports franchise to host games or events, or any
453 directly related property or structure, including practice
454 facilities, offices, restaurants, concessions, retail or lodging
455 facilities, onsite and offsite parking lots, garages, and other
456 properties.

457 (b) "Fair market value" means a negotiated price of at
458 least the average of the values contained in two independent
459 appraisals, performed by appraisers approved pursuant to s.
460 253.025(8).

461 (c) "Sports franchise" means a person or persons, sole
462 proprietorship, corporation, limited liability company,
463 partnership, or association that has been granted the
464 contractual right to own or operate a professional sports team,
465 or host a professional sporting event, in a specified location.

466 (4) Nothing in this section impairs any lawful contract
467 entered into before July 1, 2019, without the consent of the
468 parties.

469 Section 10. All applications for certification pending
470 pursuant to s. 288.1162, s. 288.11621, s. 288.11625, s.
471 288.11631, or 288.1171, Florida Statutes, on July 1, 2019, are
472 rescinded. Applicants or projects that were certified before
473 July 1, 2019, and that continue to meet the criteria in effect
474 before July 1, 2019, remain in full force and effect. In
475 addition, any existing contracts or agreements authorized under

HB 791

2019

476 | any of these programs continue in full force and effect in
477 | accordance with the statutory requirements in effect when the
478 | contract or agreement was executed or last modified. However, no
479 | further modifications, extensions, or waivers may be made or
480 | granted relating to such contracts or agreements except
481 | computations by the Department of Revenue of the income
482 | generated by or arising out of any qualifying project.

483 | Section 11. This act shall take effect July 1, 2019.