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LEGISLATIVE ACTION

Senate

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House

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Floor: WD/2R

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04/30/2019 03:09 PM

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Senator Powell moved the following:

Senate Amendment to Amendment (811912)

Delete lines 152 - 246

and insert:

community redevelopment agency approves its continued existence
by a majority vote of the members of the governing body.

(2) (a) If the governing body of the community redevelopment
agency does not approve its continued existence by a majority
vote of the governing body members, a community redevelopment
agency with outstanding bonds as of October 1, 2019, that do not
mature until after the termination date of the agency or



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12 September 30, 2039, whichever is earlier, remains in existence
13 until the date the bonds mature.

14 (b) A community redevelopment agency operating under this
15 subsection on or after September 30, 2039, may not extend the
16 maturity date of any outstanding bonds.

17 (c) The county or municipality that created the community
18 redevelopment agency must issue a new finding of necessity
19 limited to timely meeting the remaining bond obligations of the
20 community redevelopment agency.

21 Section 7. Section 163.3756, Florida Statutes, is created
22 to read:

23 163.3756 Inactive community redevelopment agencies.—

24 (1) The Legislature finds that a number of community
25 redevelopment agencies continue to exist, but do not report any
26 revenues, expenditures, or debt in the annual reports they file
27 with the Department of Financial Services pursuant to s. 218.32.

28 (2) (a) A community redevelopment agency that has reported
29 no revenue, no expenditures, and no debt under s. 189.016(9) or
30 s. 218.32 for 6 consecutive fiscal years beginning no earlier
31 than October 1, 2016, must be declared inactive by the
32 Department of Economic Opportunity, which shall notify the
33 agency of the declaration. If the agency does not have board
34 members or an agent, the notice of the declaration of inactive
35 status must be delivered to the county or municipal governing
36 board or commission that created the agency.

37 (b) The governing board of a community redevelopment agency
38 that is declared inactive under this section may seek to
39 invalidate the declaration by initiating proceedings under s.
40 189.062(5) within 30 days after the date of the receipt of the



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41 notice from the Department of Economic Opportunity.

42 (3) A community redevelopment agency that is declared
43 inactive under this section may expend funds from the
44 redevelopment trust fund only as necessary to service
45 outstanding bond debt. The agency may not expend other funds in
46 the absence of an ordinance of the local governing body that
47 created the agency which consents to the expenditure of such
48 funds.

49 (4) The provisions of s. 189.062(2) and (4) do not apply to
50 a community redevelopment agency that has been declared inactive
51 under this section.

52 (5) The provisions of this section are cumulative to the
53 provisions of s. 189.062. To the extent the provisions of this
54 section conflict with the provisions of s. 189.062, this section
55 prevails.

56 (6) The Department of Economic Opportunity shall maintain
57 on its website a separate list of community redevelopment
58 agencies declared inactive under this section.

59 Section 8. Paragraph (a) of subsection (1), subsection (6),
60 paragraph (d) of subsection (7), and subsection (8) of section
61 163.387, Florida Statutes, are amended to read:

62 163.387 Redevelopment trust fund.—

63 (1) (a) After approval of a community redevelopment plan,
64 there may be established for each community redevelopment agency
65 created under s. 163.356 a redevelopment trust fund. Funds
66 allocated to and deposited into this fund shall be used by the
67 agency to finance or refinance any community redevelopment it
68 undertakes pursuant to the approved community redevelopment
69 plan. No community redevelopment agency may receive or spend any



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70 increment revenues pursuant to this section unless and until the
71 governing body has, by ordinance, created the trust fund and
72 provided for the funding of the redevelopment trust fund until
73 the time certain set forth in the community redevelopment plan
74 as required by s. 163.362(10). Such ordinance may be adopted
75 only after the governing body has approved a community
76 redevelopment plan. The annual funding of the redevelopment
77 trust fund shall be in an amount not less than that increment in
78 the income, proceeds, revenues, and funds of each taxing
79 authority derived from or held in connection with the
80 undertaking and carrying out of community redevelopment under
81 this part. Such increment shall be determined annually and shall
82 be that amount equal to 95 percent of the difference between:

83 1. The amount of ad valorem taxes levied each year by each
84 taxing authority, exclusive of any amount from any debt service
85 millage, on taxable real property contained within the
86 geographic boundaries of a community redevelopment area; and

87 2. The amount of ad valorem taxes which would have been
88 produced by the rate upon which the tax is levied each year by
89 or for each taxing authority, exclusive of any debt service
90 millage, upon the total of the assessed value of the taxable
91 real property in the community redevelopment area as shown upon
92 the most recent assessment roll used in connection with the
93 taxation of such property by each taxing authority prior to the
94 effective date of the ordinance providing for the funding of the
95 trust fund.

96

97 However, the governing body of the community redevelopment
98 agency any county as defined in s.