



431634

LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
02/11/2020	.	
	.	
	.	
	.	

---

The Committee on Commerce and Tourism (Powell) recommended the following:

**Senate Amendment**

Delete lines 27 - 68  
and insert:  
consider an applicant's need, ability, and past performance  
providing similar business development services ~~Florida Black~~  
~~Business Investment Act~~. The department shall process all  
applications and recertifications submitted by June 1 on or  
before July 31.

(b) The loan application must:



431634

- 11           1. Indicate the maximum possible score an applicant may  
12 achieve for each required section of the application;
- 13           2. Require an applicant to:
- 14           a. Document his or her past performance under any similar  
15 business development program; and
- 16           b. Indicate whether he or she previously provided loans,  
17 loan guarantees, or investments to black business enterprises as  
18 an employee of a public agency, as defined in s. 288.9603, and,  
19 if so, identify the programs for which such services were  
20 performed; and
- 21           3. Indicate that the required cash match funds may be funds  
22 that were provided by a public agency.
- 23           (4) To be eligible to receive funds and provide loans, loan  
24 guarantees, or investments under this section, a recipient must:
- 25           (b) ~~For an existing recipient, annually~~ Submit to the  
26 department a financial audit performed by an independent  
27 certified public accountant for the most recently completed  
28 fiscal year, which audit does not reveal any material weaknesses  
29 or instances of material noncompliance. An existing recipient  
30 must annually submit such audit.
- 31           (c) New and existing recipients must ~~For a new recipient:~~
- 32           1. Demonstrate that its board of directors includes  
33 citizens of the state experienced in the development of black  
34 business enterprises.
- 35           2. Demonstrate that the recipient has a business plan that  
36 allows the recipient to operate in a manner consistent with this  
37 section and the rules of the department.
- 38           3. Demonstrate that the recipient has the technical skills  
39 to analyze and evaluate applications by black business



431634

40 enterprises for loans, loan guarantees, or investments.

41           4. Demonstrate that the recipient has established viable  
42 partnerships with public and private funding sources, economic  
43 development agencies, and workforce development and job referral  
44 networks.

45           5. Demonstrate that the recipient can provide a private  
46 match equal to 20 percent of the amount of funds provided by the