



687058

LEGISLATIVE ACTION

Senate	.	House
Comm: FAV	.	
01/13/2022	.	
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The Committee on Finance and Tax (Rodriguez) recommended the following:

**Senate Amendment (with title amendment)**

Delete everything after the enacting clause  
and insert:

Section 1. Present subsection (16) of section 163.08, Florida Statutes, is redesignated as subsection (33), a new subsection (16) and subsections (17) through (32) are added to that section, and subsections (1), (2), (4), (6) through (10), (12), (13), and (14) of that section are amended, to read:

163.08 Supplemental authority for improvements to real



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11 property.-

12 (1) (a) In chapter 2008-227, Laws of Florida, the  
13 Legislature amended the energy goal of the state comprehensive  
14 plan to provide, in part, that the state shall reduce its energy  
15 requirements through enhanced conservation and efficiency  
16 measures in all end-use sectors and reduce atmospheric carbon  
17 dioxide by promoting an increased use of renewable energy  
18 resources. That act also declared it the public policy of the  
19 state to play a leading role in developing and instituting  
20 energy management programs that promote energy conservation,  
21 energy security, and the reduction of greenhouse gases. In  
22 addition to establishing policies to promote the use of  
23 renewable energy, the Legislature provided for a schedule of  
24 increases in energy performance of buildings subject to the  
25 Florida Energy Efficiency Code for Building Construction. In  
26 chapter 2008-191, Laws of Florida, the Legislature adopted new  
27 energy conservation and greenhouse gas reduction comprehensive  
28 planning requirements for local governments. In the 2008 general  
29 election, the voters of this state approved a constitutional  
30 amendment authorizing the Legislature, by general law, to  
31 prohibit consideration of any change or improvement made for the  
32 purpose of improving a property's resistance to wind damage or  
33 the installation of a renewable energy source device in the  
34 determination of the assessed value of residential real  
35 property.

36 (b) The Legislature finds that all energy-consuming-  
37 improved properties that are not using energy conservation  
38 strategies contribute to the burden affecting all improved  
39 property resulting from fossil fuel energy production. Improved



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40 property that has been retrofitted with energy-related  
41 qualifying improvements receives the special benefit of  
42 alleviating the property's burden from energy consumption. All  
43 improved properties not protected from wind damage by wind  
44 resistance qualifying improvements contribute to the burden  
45 affecting all improved property resulting from potential wind  
46 damage. Improved property that has been retrofitted with wind  
47 resistance qualifying improvements receives the special benefit  
48 of reducing the property's burden from potential wind damage.  
49 Further, the installation and operation of qualifying  
50 improvements not only benefit the affected properties for which  
51 the improvements are made, but also assist in fulfilling the  
52 goals of the state's energy and hurricane mitigation policies.

53 (c) In order to make qualifying improvements more  
54 affordable and assist property owners who wish to undertake such  
55 improvements, the Legislature finds that there is a compelling  
56 state interest in enabling property owners to voluntarily  
57 finance such improvements with local government assistance.

58 (d) ~~(e)~~ The Legislature determines that the actions  
59 authorized under this section, including, but not limited to,  
60 the financing of qualifying improvements through the execution  
61 of assessment financing agreements and the related imposition of  
62 voluntary assessments, are reasonable and necessary to serve and  
63 achieve a compelling state interest and are necessary for the  
64 prosperity and welfare of the state and its property owners and  
65 inhabitants.

66 (2) As used in this section, the term:

67 (a) "Assessment financing agreement" means the financing  
68 agreement, under a REEF program, between a local government and



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69 a property owner for the acquisition or installation of  
70 qualifying improvements.

71 (b) "Government-leased property" means real property owned  
72 by a local government which has become subject to taxation due  
73 to lease of the property to a nongovernmental lessee.

74 (c) ~~(a)~~ "Local government" means a county, a municipality, a  
75 dependent special district as defined in s. 189.012, or a  
76 separate legal entity created pursuant to s. 163.01(7).

77 (d) "Non-ad valorem assessment" or "assessment" has the  
78 same meaning as the term "non-ad valorem assessment" as defined  
79 in s. 197.3632(1).

80 (e) "Nongovernmental lessee" means a person or an entity,  
81 other than a local government, which is the lessee of  
82 government-leased property.

83 (f) "Nonresidential real property" means any property not  
84 defined as residential real property and which will be or has  
85 been improved by a qualifying improvement. The term includes,  
86 but is not limited to, the following:

87 1. Multifamily residential property composed of five or  
88 more dwelling units.

89 2. Office property.

90 3. Commercial real property.

91 4. Industrial property.

92 5. Agricultural property.

93 6. Government-leased property.

94 (g) "Program administrator" means an entity, including, but  
95 not limited to, a for-profit or not-for-profit entity, with  
96 which a local government may contract to administer a REEF  
97 program.



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98            (h) ~~(b)~~ "Qualifying improvement" includes any:

99            1. Energy conservation and efficiency improvement, which is  
100 a measure to reduce consumption through conservation or a more  
101 efficient use of electricity, natural gas, propane, or other  
102 forms of energy on the property, including, but not limited to,  
103 air sealing; installation of insulation; installation of energy-  
104 efficient heating, cooling, or ventilation systems; building  
105 modifications to increase the use of daylight; replacement of  
106 windows; installation of energy controls or energy recovery  
107 systems; installation of electric vehicle charging equipment;  
108 and installation of efficient lighting equipment.

109            2. Renewable energy improvement, which is the installation  
110 of any system in which the electrical, mechanical, or thermal  
111 energy is produced from a method that uses one or more of the  
112 following fuels or energy sources: hydrogen, solar energy,  
113 geothermal energy, bioenergy, and wind energy.

114            3. Wind resistance improvement, which includes, but is not  
115 limited to:

- 116            a. Improving the strength of the roof deck attachment;  
117            b. Creating a secondary water barrier to prevent water  
118 intrusion;  
119            c. Installing wind-resistant shingles;  
120            d. Installing gable-end bracing;  
121            e. Reinforcing roof-to-wall connections;  
122            f. Installing storm shutters; or  
123            g. Installing opening protections.

124            (i) "Residential real property" means a residential real  
125 property composed of four or fewer dwelling units which has been  
126 or will be improved by a qualifying improvement.



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127           (j) "Resiliency Energy Environment Florida (REEF) program"  
128 means a program established by a local government, alone or in  
129 partnership with other local governments or a program  
130 administrator, to finance qualifying improvements on  
131 nonresidential real property or residential real property.

132           (4) Subject to local government ordinance or resolution, a  
133 property owner may apply to the REEF program ~~local government~~  
134 for funding to finance a qualifying improvement and enter into  
135 an assessment ~~a~~ financing agreement with the local government.  
136 Costs incurred by the REEF program ~~local government~~ for such  
137 purpose may be collected as a non-ad valorem assessment. A non-  
138 ad valorem assessment shall be collected pursuant to s. 197.3632  
139 and, notwithstanding s. 197.3632(8)(a), shall not be subject to  
140 discount for early payment. However, the notice and adoption  
141 requirements of s. 197.3632(4) do not apply if this section is  
142 used and complied with, and the intent resolution, publication  
143 of notice, and mailed notices to the property appraiser, tax  
144 collector, and Department of Revenue required by s.  
145 197.3632(3)(a) may be provided on or before August 15 in  
146 conjunction with any non-ad valorem assessment authorized by  
147 this section, if the property appraiser, tax collector, and  
148 local government agree.

149           (6) A local government may enter into an agreement with a  
150 program administrator to administer a REEF program on behalf of  
151 the local government ~~A qualifying improvement program may be~~  
152 ~~administered by a for-profit entity or a not-for-profit~~  
153 ~~organization on behalf of and at the discretion of the local~~  
154 ~~government.~~

155           (7) A local government may incur debt for the purpose of



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156 providing financing for qualifying ~~such~~ improvements, which debt  
157 is payable from revenues received from the improved property, or  
158 from any other available revenue source authorized under this  
159 section or by other law.

160 (8) A local government may enter into an assessment a  
161 financing agreement to finance or refinance a qualifying  
162 improvement only with the record owner of the affected property.  
163 Any assessment financing agreement entered into pursuant to this  
164 section or a summary memorandum of such agreement shall be  
165 submitted for recording ~~recorded~~ in the public records of the  
166 county within which the property is located by the ~~sponsoring~~  
167 ~~unit of~~ local government within 5 days after execution of the  
168 agreement. The recorded agreement shall provide constructive  
169 notice that the assessment to be levied on the property  
170 constitutes a lien of equal dignity to county taxes and  
171 assessments from the date of recordation. A notice of lien for  
172 the full amount of the financing may be recorded in the public  
173 records of the county where the property is located. Such lien  
174 shall not be enforceable in a manner that results in the  
175 acceleration of the remaining nondelinquent unpaid balance under  
176 the assessment financing agreement.

177 (9) Before entering into an assessment a financing  
178 agreement, the local government, or the program administrator  
179 acting on its behalf, shall reasonably determine that all of the  
180 following conditions are met:

181 (a) All property taxes and any other assessments levied on  
182 the same bill as property taxes are current ~~paid~~ and have not  
183 been delinquent for more than 30 days for the preceding 3 years  
184 or the property owner's period of ownership, whichever is less. ~~+~~



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185        (b) ~~that~~ There are no involuntary liens greater than  
186 \$1,000, including, but not limited to, construction liens on the  
187 property.

188        (c) ~~that~~ No notices of default or other evidence of  
189 property-based debt delinquency have been recorded and not  
190 released during the preceding 3 years or the property owner's  
191 period of ownership, whichever is less.

192        (d) The local government or program administrator has asked  
193 the property owner whether any other assessments under this  
194 section have been recorded or have been funded and not yet  
195 recorded on the property. The failure of a property owner to  
196 disclose information set forth in this paragraph does not  
197 invalidate an assessment financing agreement or any obligation  
198 thereunder, even if the total financed amount of the qualifying  
199 improvements exceeds the amount that would otherwise be  
200 authorized under paragraph (12) (a).

201        (e) ~~and that~~ The property owner is current on all mortgage  
202 debt on the property.

203        (f) The residential property is not subject to an existing  
204 home equity conversion mortgage or reverse mortgage product.  
205 This paragraph does not apply to nonresidential real properties.

206        (g) The property is not currently a residential property  
207 gifted to a homeowner for free by a nonprofit entity as may be  
208 disclosed by the property owner. The failure of a property owner  
209 to disclose information set forth in this paragraph does not  
210 invalidate an assessment financing agreement or any obligation  
211 thereunder. This paragraph does not apply to nonresidential real  
212 properties.

213        (10) Before final funding may be provided, a qualifying





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214 improvement must shall be affixed or planned to be affixed to a  
215 nonresidential real property or residential real building or  
216 facility that is part of the property and constitutes shall  
217 constitute an improvement to that property the building or  
218 facility or a fixture attached to the building or facility. An  
219 assessment financing agreement may between a local government  
220 and a qualifying property owner may not cover qualifying wind-  
221 resistance improvements on nonresidential real property under  
222 new construction or residential real property in buildings or  
223 facilities under new construction or construction for which a  
224 certificate of occupancy or similar evidence of substantial  
225 completion of new construction or improvement has not been  
226 issued.

227 (12) (a) Without the consent of the holders or loan  
228 servicers of any mortgage encumbering or otherwise secured by  
229 the property, the total amount of any non-ad valorem assessment  
230 for a property under this section may not exceed 20 percent of  
231 the fair market just value of the real property as determined by  
232 the county property appraiser. The combined mortgage-related  
233 debt and total amount of any non-ad valorem assessments funded  
234 under this section for residential real property may not exceed  
235 100 percent of the fair market value of the residential real  
236 property. However, the failure of a property owner to disclose  
237 information set forth in paragraph (9) (d) does not invalidate an  
238 assessment financing agreement or any obligation thereunder,  
239 even if the total financed amount of the qualifying improvements  
240 exceeds the amount that would otherwise be authorized under this  
241 paragraph. For purposes of this paragraph, fair market value may  
242 be determined using reputable third parties.



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243 (b) Notwithstanding paragraph (a), a non-ad valorem  
244 assessment for a qualifying improvement defined in subparagraph  
245 (2) (h) 1. ~~(2) (b) 1.~~ or subparagraph (2) (h) 2. which ~~(2) (b) 2.~~ that  
246 is supported by an energy audit is not subject to the limits in  
247 this subsection if the audit demonstrates that the annual energy  
248 savings from the qualified improvement equals or exceeds the  
249 annual repayment amount of the non-ad valorem assessment.

250 (13) At least 30 days before entering into an assessment &  
251 financing agreement, the property owner shall provide to the  
252 holders or loan servicers of any existing mortgages encumbering  
253 or otherwise secured by the property a notice of the owner's  
254 intent to enter into an assessment & financing agreement  
255 together with the maximum principal amount to be financed and  
256 the maximum annual assessment necessary to repay that amount. A  
257 verified copy or other proof of such notice shall be provided to  
258 the local government. A provision in any agreement between a  
259 mortgagee or other lienholder and a property owner, or otherwise  
260 now or hereafter binding upon a property owner, which allows for  
261 acceleration of payment of the mortgage, note, or lien or other  
262 unilateral modification solely as a result of entering into an  
263 assessment & financing agreement as provided for in this section  
264 is not enforceable. This subsection does not limit the authority  
265 of the holder or loan servicer to increase the required monthly  
266 escrow by an amount necessary to ~~annually~~ pay the annual  
267 ~~qualifying improvement~~ assessment.

268 (14) At or before the time a seller ~~purchaser~~ executes a  
269 contract for the sale ~~and purchase~~ of any property for which a  
270 non-ad valorem assessment has been levied under this section and  
271 has an unpaid balance due, the seller must ~~shall~~ give the



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272 prospective purchaser a written disclosure statement in the  
273 following form, which shall be set forth in the contract or in a  
274 separate writing:

275  
276 QUALIFYING IMPROVEMENTS FOR ENERGY EFFICIENCY,  
277 RENEWABLE ENERGY, OR WIND RESISTANCE.—The property  
278 being purchased is located within the jurisdiction of  
279 a local government that has placed an assessment on  
280 the property pursuant to s. 163.08, Florida Statutes.  
281 The assessment is for a qualifying improvement to the  
282 property relating to energy efficiency, renewable  
283 energy, or wind resistance, and is not based on the  
284 value of property. You are encouraged to contact the  
285 county property appraiser's office to learn more about  
286 this and other assessments that may be provided by  
287 law.

288  
289 (16) Before final approval of an assessment financing  
290 agreement for a qualifying improvement on a residential real  
291 property, a program administrator shall reasonably determine  
292 that the property owner has the ability to pay the estimated  
293 annual assessment. To do so, the program administrator shall, at  
294 a minimum, use the underwriting requirements in subsection (9),  
295 confirm that the property owner is not in bankruptcy, and  
296 determine that the total estimated annual payment amount for all  
297 assessment financing agreements funded under this section on the  
298 property does not exceed 10 percent of the property owner's  
299 annual household income. Income may be confirmed using  
300 information gathered from reputable third parties that provide



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301 reasonably reliable evidence of the property owner's household  
302 income. Income may not be confirmed solely by a property owner's  
303 statement. The failure of a property owner to disclose  
304 information set forth in paragraph (9)(d) does not invalidate an  
305 assessment financing agreement or any obligation thereunder,  
306 even if the total estimated annual payment amount exceeds the  
307 amount that would otherwise be authorized under this subsection.

308 (17) Prior to or contemporaneously with a property owner  
309 signing an assessment financing agreement on a residential real  
310 property, the program administrator shall provide a financing  
311 estimate and disclosure to the residential real property owner  
312 which includes all of the following:

313 (a) The total amount estimated to be funded, including the  
314 cost of the qualifying improvements, program fees, and  
315 capitalized interest, if any.

316 (b) The estimated annual assessment.

317 (c) The term of the assessment.

318 (d) The interest charged and estimated annual percentage  
319 rate.

320 (e) A description of the qualifying improvement.

321 (f) A disclosure that if the property owner sells or  
322 refinances the property, the property owner, as a condition of  
323 the sale or the refinance, may be required by a mortgage lender  
324 to pay off the full amount owed under each assessment financing  
325 agreement.

326 (g) A disclosure that the assessment will be collected  
327 along with the property owner's property taxes and will result  
328 in a lien on the property from the date the assessment financing  
329 agreement is recorded.



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330       (h) A disclosure that failure to pay the assessment may  
331 result in penalties and fees, along with the issuance of a tax  
332 certificate that could result in the property owner losing the  
333 real property.

334       (18) Before a notice to proceed is issued on residential  
335 real property, the program administrator shall conduct with the  
336 residential real property owner or an authorized representative  
337 an oral, recorded telephone call. The program administrator  
338 shall ask the residential real property owner if he or she would  
339 like to communicate primarily in a language other than English.  
340 A program administrator may not leave a voicemail to the  
341 residential real property owner to satisfy this requirement. A  
342 program administrator, as part of such telephone call, shall  
343 confirm all of the following with the residential real property  
344 owner:

345       (a) That at least one residential real property owner has  
346 access to a copy of the assessment financing agreement and  
347 financing estimates and disclosures.

348       (b) The qualifying improvements being financed.

349       (c) The total estimated annual costs that the residential  
350 real property owner will have to pay under the assessment  
351 financing agreement, including applicable fees.

352       (d) The total estimated average monthly equivalent amount  
353 of funds the residential real property owner would have to save  
354 in order to pay the annual costs of the assessment, including  
355 applicable fees.

356       (e) The estimated date the residential real property  
357 owner's first property tax payment that includes the assessment  
358 will be due.



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- 359       (f) The term of the assessment financing agreement.
- 360       (g) That payments for the assessment financing agreement  
361 will cause the residential real property owner's annual property  
362 tax bill to increase, and that payments will be made through an  
363 additional annual assessment on the property and either will be  
364 paid directly to the county tax collector's office as part of  
365 the total annual secured property tax bill or may be paid  
366 through the residential real property owner's mortgage escrow  
367 account.
- 368       (h) That the residential real property owner has disclosed  
369 whether the property has received, or the owner is seeking,  
370 additional assessments funded under this section and that the  
371 owner has disclosed all other assessments funded under this  
372 section which are or are about to be placed on the property.
- 373       (i) That the property will be subject to a lien during the  
374 term of the assessment financing agreement and that the  
375 obligations under the agreement may be required to be paid in  
376 full before the residential real property owner sells or  
377 refinances the property.
- 378       (j) That any potential utility or insurance savings are not  
379 guaranteed and will not reduce the assessment or total  
380 assessment amount.
- 381       (k) That the program administrator does not provide tax  
382 advice, and the residential real property owner should seek  
383 professional tax advice if he or she has questions regarding tax  
384 credits, tax deductibility, or other tax impacts of the  
385 qualifying improvement or the assessment financing agreement.
- 386       (19) A residential real property owner may cancel an  
387 assessment financing agreement within 3 business days after



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388 signing the assessment financing agreement without any financial  
389 penalty from the program administrator for doing so.

390 (20) The term of an assessment financing agreement on  
391 residential real property may not exceed the lesser of:

392 (a) Thirty years; or

393 (b) The greater of either the weighted average estimated  
394 useful life of all qualifying improvements being financed or the  
395 estimated useful life of the qualifying improvements to which  
396 the greatest portion of funds is disbursed.

397 (21) An assessment financing agreement authorized under  
398 this section on residential real property may not include any of  
399 the following financing terms:

400 (a) A negative amortization schedule. Capitalized interest  
401 included in the original balance of the assessment financing  
402 agreement does not constitute negative amortization.

403 (b) A balloon payment.

404 (c) Prepayment fees, other than nominal administrative  
405 costs.

406 (22) For residential real property, a program  
407 administrator:

408 (a) May not enroll a contractor who contracts with  
409 residential real property owners to install qualifying  
410 improvements unless:

411 1. The program administrator makes a reasonable effort to  
412 review that the contractor maintains in good standing an  
413 appropriate license from the state, if applicable, as well as  
414 any other permit, license, or registration required for engaging  
415 in business in the jurisdiction in which he or she operates and  
416 that the contractor maintains all state-required bond and



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417 insurance coverage; and

418 2. The program administrator obtains the contractor's  
419 written agreement that the contractor will act in accordance  
420 with all applicable laws, including applicable advertising and  
421 marketing laws and regulations.

422 (b) Shall maintain a process to enroll new contractors  
423 which includes reasonable review of the following for each  
424 contractor:

425 1. Relevant work or project history.

426 2. Financial and reputational background checks.

427 3. A criminal background check.

428 4. Status on the Better Business Bureau online platform or  
429 another online platform that tracks contractor reviews.

430 (c) A program administrator may pay or reimburse  
431 contractors for any expense allowable under applicable state law  
432 and not otherwise prohibited under this section, including, but  
433 not limited to, marketing, training, and promotions.

434 (23) (a) Before disbursing funds to a contractor for a  
435 qualifying improvement on residential real property, a program  
436 administrator must first confirm that the applicable work or  
437 service has been completed through any of the following:

438 1. A written certification from the property owner;

439 2. A recorded telephone call with the property owner;

440 3. A review of geotagged and time-stamped photographs;

441 4. A review of a final permit; or

442 5. A site inspection through third-party means.

443 (b) A program administrator may not disclose to a  
444 contractor or to a third party engaged in soliciting an  
445 assessment financing agreement the maximum financing amount for





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446 which a residential real property owner is eligible.

447 (24) A program administrator shall comply with the  
448 following marketing and communications guidelines when  
449 communicating with residential real property owners:

450 (a) A program administrator may not represent:

451 1. That the REEF program or assessment financing is a  
452 government assistance program;

453 2. That qualifying improvements are free or that assessment  
454 financing is a free program; or

455 3. That the financing of a qualifying improvement using the  
456 REEF program does not require the property owner to repay the  
457 financial obligation.

458 (b) A program administrator may not make any representation  
459 as to the tax deductibility of an assessment authorized under  
460 this section. A program administrator may encourage a property  
461 owner to seek the advice of a tax professional regarding tax  
462 matters related to assessments.

463 (25) A contractor should not present a higher price for a  
464 qualifying improvement on residential real property financed by  
465 an assessment financing agreement than the contractor would  
466 otherwise reasonably present if the qualifying improvement was  
467 not being financed through an assessment financing agreement.

468 (26) A program administrator shall use appropriate  
469 methodologies or technologies to identify and verify the  
470 identity of the residential real property owner who executes an  
471 assessment financing agreement.

472 (27) A program administrator may not provide a contractor  
473 with any payment, fee, or kickback in exchange for referring  
474 assessment financing business relating to a specific assessment



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475 financing agreement on residential real property.

476 (28) A program administrator shall develop and implement  
477 policies and procedures for responding to, tracking, and helping  
478 to resolve questions and property owner complaints as soon as  
479 reasonably practicable.

480 (29) A program administrator shall maintain a process for  
481 monitoring enrolled contractors that contract with residential  
482 real property owners to install qualifying improvements with  
483 regard to performance and compliance with program policies and  
484 shall implement policies for suspending and terminating enrolled  
485 contractors based on violations of program policies or  
486 unscrupulous behavior. A program administrator shall maintain a  
487 policy for determining the conditions on which a contractor may  
488 be reinstated to the program.

489 (30) A program administrator shall provide, at a reasonable  
490 time following the end of the prior calendar year, an annual  
491 report to the dependent special district as defined in s.  
492 189.012 or a separate legal entity created pursuant to s.  
493 163.01(7) which it has contracted with to administer a REEF  
494 program and shall include information and data related to the  
495 following:

496 (a) The total number of property owner complaints received  
497 which are associated with project funding in the report year.

498 (b) Of the total number of property owner complaints  
499 received associated with project funding in the report year:

500 1. The number and percentage of complaints that relate to  
501 the assessment financing.

502 2. The number and percentage of complaints that relate to a  
503 contractor or the workmanship of a contractor and are not



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504 related to assessment financing.

505 3. The number and percentage of complaints that relate to  
506 both a contractor and the assessment financing.

507 4. The number and percentage of complaints identified in  
508 subparagraphs 1., 2., and 3. which were resolved and the number  
509 and percentage of property owner complaints that were not  
510 resolved.

511 (c) The percentage of property owner complaints in  
512 subparagraphs (b)1., 2., and 3. expressed as a total of all  
513 projects funded in the report year.

514 (31) Notwithstanding any provision of this section to the  
515 contrary, the following applies to government-leased property:

516 (a) The assessment financing agreement must be executed by  
517 either:

518 1. The local government and the nongovernmental lessee; or  
519 2. Solely by the nongovernmental lessee but with the  
520 written consent of the local government. Evidence of such  
521 consent must be provided to the program administrator or REEF  
522 program.

523 (b) The assessment financing agreement must provide that  
524 the nongovernmental lessee is the only party obligated to pay  
525 the assessment.

526 (c) A delinquent assessment must be enforced in the manner  
527 provided in ss. 196.199(8) and 197.432(10).

528 (d) The recorded assessment financing agreement, or a  
529 summary memorandum of such recorded agreement, must provide  
530 constructive notice that the assessment to be levied on the  
531 property is subject to enforcement in the manner provided in ss.  
532 196.199(8) and 197.432(10).



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533 (e) For purposes of subsections (9) and (13) only,  
534 references to the property owner are deemed to refer to the  
535 nongovernmental lessee and references to the period of ownership  
536 are deemed to refer to the period that the nongovernmental  
537 lessee has been leasing the property from the local government.

538 (f) The term of the assessment financing agreement on  
539 government-leased property may not exceed the lesser of:

540 1. Thirty years;

541 2. The remaining term of the lease on the government-leased  
542 property; or

543 3. The greater of either the weighted average estimated  
544 useful life of all qualifying improvements being financed or the  
545 estimated useful life of the qualifying improvements to which  
546 the greatest portion of funds is disbursed.

547 (32) (a) Subsections (16) through (30) do not apply to  
548 residential real property if the program administrator  
549 reasonably determines that:

550 1. The residential real property is owned by a business  
551 entity that owns more than four residential real properties; and

552 2. The business entity's managing member, partner, or  
553 beneficial owner does not reside in the residential real  
554 property.

555 (b) Subsections (16) through (30) apply to a program  
556 administrator only when administering a REEF program for  
557 qualifying improvements on residential real property.

558 Subsections (16) through (30) do not apply with respect to a  
559 local government, to residential property owned by a local  
560 government, or to nonresidential real property.

561 Section 2. This act shall take effect July 1, 2022.



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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:

Delete everything before the enacting clause  
and insert:

A bill to be entitled  
An act relating to Resiliency Energy Environment  
Florida programs; amending s. 163.08, F.S.; defining  
terms; providing that a property owner may apply to a  
Resiliency Energy Environment Florida (REEF) program  
for funding to finance a qualifying improvement and  
may enter into an assessment financing agreement with  
a local government; providing that REEF program costs  
may be collected as non-ad valorem assessments;  
authorizing a local government to enter into an  
agreement with a program administrator to administer a  
REEF program on the local government's behalf;  
revising and specifying public recording requirements  
for assessment financing agreements and notices of  
lien; revising requirements that apply to local  
governments or program administrators in determining  
eligibility for assessment financing; revising  
requirements for qualifying improvements; revising the  
calculation of non-ad valorem assessment limits;  
providing construction; specifying underwriting,  
financing estimate, disclosure, and confirmation  
requirements for program administrators relating to  
residential real property; authorizing a residential  
real property owner, under certain circumstances and



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591 within a certain timeframe, to cancel an assessment  
592 financing agreement without financial penalty;  
593 specifying limitations on assessment financing  
594 agreement terms for residential real property;  
595 prohibiting certain financing terms for residential  
596 real property; specifying requirements for, and  
597 certain prohibited acts by, program administrators  
598 relating to assessment financing agreements and  
599 contractors for qualifying improvements to residential  
600 real property; specifying additional annual reporting  
601 requirements for program administrators; specifying  
602 requirements for, and limitations on, assessment  
603 financing agreements relating to government-leased  
604 property; providing construction and applicability;  
605 conforming provisions to changes made by the act;  
606 providing an effective date.