

By Senator Martin

33-00423-23

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1                   A bill to be entitled  
2       An act relating to higher educational facilities  
3       financing; amending s. 243.51, F.S.; modifying  
4       legislative findings and declarations regarding the  
5       Higher Education Facilities Financing Act; amending s.  
6       243.52, F.S.; revising the definition of the term  
7       "institution of higher education"; amending s. 243.53,  
8       F.S.; specifying when the term for a new appointee to  
9       the Higher Educational Facilities Financing Authority  
10      begins; defining the term "communications media  
11      technology"; revising a requirement for when action  
12      may be taken by the authority; authorizing the  
13      authority to conduct meetings and workshops by means  
14      of communications media technology; providing notice  
15      requirements for meetings and workshops; amending s.  
16      243.54, F.S.; authorizing the authority to contract  
17      with an entity to assist with administrative matters;  
18      amending s. 243.58, F.S.; prohibiting the authority  
19      from entering into a financing agreement with a  
20      participating institution for a project if at the time  
21      the agreement is executed certain conditions exist;  
22      amending s. 243.73, F.S.; revising the timeframe  
23      within which the authority is required to submit a  
24      report to the Governor and the Legislature; providing  
25      an effective date.

26  
27   Be It Enacted by the Legislature of the State of Florida:

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29       Section 1. Section 243.51, Florida Statutes, is amended to

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30 read:

31 243.51 Findings and declarations.—It is the purpose of ss.  
32 243.50-243.77 to provide ~~a measure of~~ assistance and an  
33 alternative method for enabling private institutions of higher  
34 education in ~~of~~ this state to provide the facilities and  
35 structures that they need and to enable those institutions to  
36 coordinate their budgetary needs with the timing of receipt of  
37 tuition revenues. The necessity of the public interest of the  
38 provisions hereinafter enacted is hereby declared as a matter of  
39 legislative determination.

40 Section 2. Subsection (6) of section 243.52, Florida  
41 Statutes, is amended to read:

42 243.52 Definitions.—As used in ss. 243.50-243.77, the term:

43 (6) "Institution of higher education" means an educational  
44 institution that by virtue of law or charter is an accredited,  
45 nonprofit educational institution empowered to provide a program  
46 of education beyond the high school level ~~independent nonprofit~~  
47 ~~college or university which is located in and chartered by the~~  
48 ~~state; which is accredited by the Commission on Colleges of the~~  
49 ~~Southern Association of Colleges and Schools; which grants~~  
50 ~~baccalaureate degrees; and that which~~ is not a state university  
51 or Florida College System institution.

52 Section 3. Subsections (2) and (5) of section 243.53,  
53 Florida Statutes, are amended to read:

54 243.53 Creation of Higher Educational Facilities Financing  
55 Authority.—

56 (2) The authority shall consist of five members to be  
57 appointed by the Governor, subject to confirmation by the  
58 Senate. One member shall be a trustee, director, officer, or

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59 employee of an institution of higher education. Of the members  
60 first appointed, one shall serve for 1 year, one for 2 years,  
61 one for 3 years, one for 4 years, and one for 5 years, and in  
62 each case until his or her successor is appointed and has  
63 qualified. Thereafter, the Governor shall appoint for terms of 5  
64 years each a member or members to succeed those whose terms  
65 expire, beginning on the later of the dates on which the current  
66 term expires or the date of appointment by the Governor. The  
67 Governor shall fill any vacancy for an unexpired term. A member  
68 of the authority is eligible for reappointment. Any member of  
69 the authority may be removed by the Governor for misfeasance,  
70 malfeasance, or willful neglect of duty. Each member of the  
71 authority before entering upon his or her duties shall take and  
72 subscribe to the oath or affirmation required by the State  
73 Constitution. A record of each oath must be filed in the office  
74 of the Department of State and with the authority.

75 (5) (a) As used in this subsection, the term "communications  
76 media technology" means telephone conference, video conference,  
77 or other communications technology by which all persons  
78 attending a public meeting or workshop may audibly communicate.

79 (b) A majority of the members of the authority constitutes  
80 a quorum, and the affirmative vote of a majority of the members  
81 participating in the ~~present at a~~ meeting of the authority is  
82 necessary for any action taken by the authority. A vacancy in  
83 the membership of the authority does not impair the right of a  
84 quorum to exercise all the rights and perform all the duties of  
85 the authority. Any action taken by the authority under ss.  
86 243.50-243.77 may be authorized by resolution at any regular or  
87 special meeting, and each resolution takes ~~shall take~~ effect

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88 immediately and ~~does need~~ not need to be published or posted.  
89 The authority may conduct public meetings and workshops by means  
90 of communications media technology. The notice for any such  
91 public meeting or workshop must state that the meeting or  
92 workshop will be conducted through the use of communications  
93 media technology, must specify how persons interested in  
94 attending may do so, and must provide a location where  
95 communications media technology facilities are available. The  
96 participation by an officer, a board member, or any other  
97 representative of a member public agency in a meeting or  
98 workshop conducted through communications media technology  
99 constitutes that individual's presence at such meeting or  
100 workshop.

101 Section 4. Subsection (16) of section 243.54, Florida  
102 Statutes, is amended to read:

103 243.54 Powers of the authority.—The purpose of the  
104 authority is to assist institutions of higher education in  
105 constructing, financing, and refinancing projects throughout the  
106 state and, for this purpose, the authority may:

107 (16) Contract with an entity as its agent to assist the  
108 authority with administrative matters and in screening  
109 applications of institutions of higher education for loans under  
110 ss. 243.50-243.77 and receive any recommendations the entity may  
111 make.

112 Section 5. Subsection (2) of section 243.58, Florida  
113 Statutes, is amended to read:

114 243.58 Criteria and requirements.—In undertaking any  
115 project under ss. 243.50-243.77, the authority shall be guided  
116 by and shall observe the following criteria and requirements:

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117 (2) A financing agreement for a project may not be entered  
118 into with a participating institution that is not, at the time  
119 such agreement is executed, financially responsible and fully  
120 capable of and willing to fulfill its obligations under the  
121 financing agreement, including the obligations to make payments  
122 in the amounts and at the times required; to operate, repair,  
123 and maintain at its own expense the project owned or leased; and  
124 to serve the purposes of ss. 243.50-243.77 and any other  
125 responsibilities that may be imposed under the financing  
126 agreement. In determining the financial responsibility of the  
127 participating institution, consideration will ~~must~~ be given to  
128 the party's ratio of current assets to current liabilities; net  
129 worth; endowments; pledges; earning trends; coverage of all  
130 fixed charges; the nature of the project involved; its inherent  
131 stability; any guarantee of the obligations by some other  
132 financially responsible corporation, firm, or person; means by  
133 which the bonds are to be marketed to the public; and other  
134 factors determinative of the capability of the participating  
135 institution, financially and otherwise, to fulfill its  
136 obligations consistently with the purposes of ss. 243.50-243.77.

137 Section 6. Subsection (1) of section 243.73, Florida  
138 Statutes, is amended to read:

139 243.73 Reports; audits.—

140 (1) The authority shall submit to the Governor and the  
141 presiding officers of each house of the Legislature, within 6 ~~2~~  
142 months after the end of its fiscal year, a complete and detailed  
143 report setting forth:

144 (a) Its operations and accomplishments.

145 (b) Its receipts and expenditures during its fiscal year in

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146 accordance with the categories or classifications established by  
147 the authority for its operating and capital outlay purposes.

148 (c) Its assets and liabilities at the end of its fiscal  
149 year and the status of reserve, special, or other funds.

150 (d) A schedule of its bonds outstanding at the end of its  
151 fiscal year, together with a statement of the principal amounts  
152 of bonds issued and redeemed during the fiscal year.

153 (e) Any other information the authority deems appropriate.

154 Section 7. This act shall take effect July 1, 2023.