

Amendment No.

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED	_____	(Y/N)
ADOPTED AS AMENDED	_____	(Y/N)
ADOPTED W/O OBJECTION	_____	(Y/N)
FAILED TO ADOPT	_____	(Y/N)
WITHDRAWN	_____	(Y/N)
OTHER		

1 Committee/Subcommittee hearing bill: State Affairs Committee
 2 Representative Griffitts offered the following:

Amendment (with title amendment)

Between lines 58 and 59, insert:

Section 1. Paragraph (b) of subsection (1) of section
163.387, Florida Statutes, is amended to read:

163.387 Redevelopment trust fund.—

(1)

(b)1. For any governing body that has not authorized by
 June 5, 2006, a study to consider whether a finding of necessity
 resolution pursuant to s. 163.355 should be adopted, has not
 adopted a finding of necessity resolution pursuant to s. 163.355
 by March 31, 2007, has not adopted a community redevelopment
 plan by June 7, 2007, and was not authorized to exercise
 community redevelopment powers pursuant to a delegation of

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17 authority under s. 163.410 by a county that has adopted a home
18 rule charter, the amount of tax increment to be contributed by
19 any taxing authority shall be limited as follows:

20 a. If a taxing authority imposes a millage rate that
21 exceeds the millage rate imposed by the governing body that
22 created the trust fund, the amount of tax increment to be
23 contributed by the taxing authority imposing the higher millage
24 rate shall be calculated using the millage rate imposed by the
25 governing body that created the trust fund. Nothing shall
26 prohibit any taxing authority from voluntarily contributing a
27 tax increment at a higher rate for a period of time as specified
28 by interlocal agreement between the taxing authority and the
29 community redevelopment agency.

30 b. At any time more than 24 years after the fiscal year in
31 which a taxing authority made its first contribution to a
32 redevelopment trust fund, by resolution effective no sooner than
33 the next fiscal year and adopted by majority vote of the taxing
34 authority's governing body at a public hearing held not less
35 than 30 or more than 45 days after written notice by registered
36 mail to the community redevelopment agency and published in a
37 newspaper of general circulation in the redevelopment area, the
38 taxing authority may limit the amount of increment contributed
39 by the taxing authority to the redevelopment trust fund to the
40 amount of increment the taxing authority was obligated to
41 contribute to the redevelopment trust fund in the fiscal year

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42 immediately preceding the adoption of such resolution, plus any
43 increase in the increment after the adoption of the resolution
44 computed using the taxable values of any area which is subject
45 to an area reinvestment agreement. As used in this subparagraph,
46 the term "area reinvestment agreement" means an agreement
47 between the community redevelopment agency and a private party,
48 with or without additional parties, which provides that the
49 increment computed for a specific area shall be reinvested in
50 services or public or private projects, or both, including debt
51 service, supporting one or more projects consistent with the
52 community redevelopment plan that is identified in the agreement
53 to be constructed within that area. Any such reinvestment
54 agreement must specify the estimated total amount of public
55 investment necessary to provide the projects or services, or
56 both, including any applicable debt service. The contribution to
57 the redevelopment trust fund of the increase in the increment of
58 any area that is subject to an area reinvestment agreement
59 following the passage of a resolution as provided in this sub-
60 subparagraph shall cease when the amount specified in the area
61 reinvestment agreement as necessary to provide the projects or
62 services, or both, including any applicable debt service, has
63 been invested.

64 c. A community redevelopment area may not receive more
65 than 10 percent of the taxing authority's budgeted ad-valorem
66 revenue for each fiscal year. If the taxing authority's

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67 contribution is insufficient to pay all bonds, notes, or other
68 forms of indebtedness pledging increment revenues to the
69 repayment of those bonds, notes, or other forms of indebtedness
70 made before July 1, 2024, the taxing authority's contribution
71 shall include such additional amounts as necessary to service
72 all such indebtedness.

73 2. For any community redevelopment agency that was not
74 created pursuant to a delegation of authority under s. 163.410
75 by a county that has adopted a home rule charter and that
76 modifies its adopted community redevelopment plan after October
77 1, 2006, in a manner that expands the boundaries of the
78 redevelopment area, the amount of increment to be contributed by
79 any taxing authority with respect to the expanded area shall be
80 limited as set forth in sub-subparagraphs 1.a. and b.

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T I T L E A M E N D M E N T

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Remove line 4 and insert:

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redevelopment agencies; amending s. 163.387, F.S.; prohibiting a

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community redevelopment area from receiving more than a

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specified percentage of the taxing authority's budgeted ad-

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valorem revenue; providing an exception; amending s. 163.504,

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F.S.;

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