



104328

LEGISLATIVE ACTION

Senate	.	House
Comm: FAV	.	
02/08/2024	.	
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The Committee on Community Affairs (Calatayud) recommended the following:

Senate Amendment (with title amendment)

Delete lines 676 - 843

and insert:

(a) On June 1 of each year, if a sufficient amount of state volume limitation is available in the statewide affordable housing allocation pool, the division must issue confirmations for all notices of intent to issue previously placed on the pending list for the regional affordable housing pool pursuant to s. 159.8052(1)(b) during such year. After confirmations have



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11 been issued for all notices of intent to issue previously placed
12 on the pending list for the regional affordable housing pool
13 pursuant to s. 159.8052(1)(b), the statewide affordable housing
14 allocation pool must be available to issue confirmations on a
15 first-come, first-served basis. Notwithstanding s.
16 159.8052(1)(c), if the amount of state volume limitation
17 available in the statewide affordable housing allocation pool is
18 insufficient to issue a confirmation for each such notice of
19 intent to issue, the division must issue confirmations in the
20 priority order established in paragraph (b).

21 (b) If the division determines that the aggregate amount
22 requested in the notices of intent to issue placed on the
23 pending list for the regional affordable housing pool pursuant
24 to s. 159.8052(1)(b) during such year exceeds the state volume
25 limitation available in the statewide affordable housing
26 allocation pool on June 1, the division must issue confirmations
27 for any such notices of intent to issue for multifamily
28 affordable housing bonds in the priority order established in
29 this paragraph, and then, subject to the availability of state
30 volume limitation, must issue confirmations for any such notices
31 of intent to issue for single-family affordable housing bonds in
32 the priority order established in this paragraph until the
33 available state volume limitation is exhausted. In establishing
34 the priority of each such notice of intent, the division shall
35 first assign a consecutive number to each such notice of intent
36 to issue for multifamily affordable housing bonds and draw such
37 numbers randomly to establish the priority of each such notice
38 of intent to issue. The division shall assign a consecutive
39 number to each such notice of intent to issue for single-family



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40 affordable housing bonds and draw such numbers randomly to
41 establish the priority of each such notice of intent to issue.

42 Section 12. Section 159.8062, Florida Statutes, is created
43 to read:

44 159.8062 Florida housing finance corporation pool.—

45 (1) From January 1 through September 30 of each year, the
46 corporation pool is established and shall be available for the
47 sole purpose of issuing confirmations for affordable housing
48 bonds to the corporation and its assigns pursuant to the
49 procedures specified in s. 159.8052. Before October 1 of any
50 year, the corporation pool is the only pool from which a
51 corporation may receive any allocation of state volume
52 limitation.

53 (2) (a) Notwithstanding s. 159.8051(1), before October 1 of
54 any year, the corporation need not submit a notice of intent to
55 issue or obtain a confirmation for the issuance of affordable
56 housing bonds using the state volume limitation allocated to
57 this pool pursuant to s. 159.8041(2) (b).

58 (b) For affordable housing bonds that the corporation
59 intends to issue on or after October 1 of any year, the
60 corporation must submit a notice of intent to issue no later
61 than September 30 of such year, and the division shall issue a
62 confirmation not exceeding the amount of state volume limitation
63 then available in the corporation pool. The corporation is not
64 subject to the fee required under s. 159.811 for notices of
65 intent to issue submitted pursuant to this paragraph.

66 (3) Prior to June 1 of each year, the corporation may, in
67 its discretion, assign any portion of the state volume
68 limitation in the corporation pool to the affordable housing



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69 allocation pools.

70 Section 13. Section 159.8063, Florida Statutes, is created
71 to read:

72 159.8063 Economic development allocation pool.-

73 (1) The economic development allocation pool is hereby
74 established and is available for issuing confirmations pursuant
75 to the procedures specified in this section and s. 159.8052.

76 (2) The economic development allocation pool must, at all
77 times, first be available to issue confirmations for those
78 portions of a private activity bond requiring an allocation of
79 state volume limitation under s. 146(m) of the Code and to issue
80 confirmations to state issuers and, thereafter, be available as
81 provided in subsection (3).

82 (3) (a) From January 1 through May 31 of each year, the
83 economic development allocation pool must be available for the
84 sole purpose of issuing confirmations for exempt facility bonds,
85 small issue bonds, student loan bonds, and redevelopment bonds
86 to issuers statewide in the priority order established by the
87 Secretary of Commerce as provided in this paragraph.

88 Notwithstanding s. 159.8052(1), any notice of intent to issue
89 requesting a confirmation from the economic development
90 allocation pool which conforms to the requirements of s.
91 159.8051 and is filed with the division before May 1 must be
92 forwarded to the Secretary of Commerce for review. The Secretary
93 of Commerce shall render a decision on or before May 15 as to
94 the order in which such notices of intent to issue are to
95 receive a confirmation. The division shall issue confirmations
96 for such notices of intent to issue in the order of priority
97 established by the Secretary of Commerce within 3 business days



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98 after receipt of such decision.

99 (b) The economic development allocation pool must be
100 available from June 1 through September 30 of each year for the
101 sole purpose of issuing confirmations for exempt facility bonds,
102 small issue bonds, student loan bonds, and redevelopment bonds
103 to issuers statewide on a first-come, first-served basis with
104 notification to the Department of Commerce.

105 Section 14. Section 159.807, Florida Statutes, is repealed.

106 Section 15. Section 159.8071, Florida Statutes, is created
107 to read:

108 159.8071 State allocation pool.—The state allocation pool
109 is hereby established and must be available to issue
110 confirmations pursuant to the procedures specified in s.
111 159.8052, and to issue confirmations for bonds to issuers
112 statewide on a first-come, first-served basis for all types of
113 private activity bonds from October 1 through November 30 of
114 each year.

115 Section 16. Section 159.8075, Florida Statutes, is
116 repealed.

117 Section 17. Section 159.80751, Florida Statutes, is created
118 to read:

119 159.80751 Qualified mortgage credit certificates.—

120 (1) On or before November 30 of each year, an issuer may
121 elect in writing to the division to convert all or a portion of
122 its allocation of state volume limitation for single-family
123 affordable housing bonds to mortgage credit certificates,
124 provided such election is made before the expiration date of the
125 confirmation granting such allocation. Each issuer shall provide
126 notice of any election made under this section to the governing



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127 body of the county for which the issuer was created. Such
128 election is irrevocable.

129 (2) All mortgage credit certificates must be issued under a
130 certification program that is designed to ensure that the
131 requirements of s. 25 of the Code, specifically s. 25(f)(4), are
132 complied with and that meets all requirements adopted by the
133 United States Secretary of the Treasury as set out in applicable
134 regulations. Any potential issuer of mortgage credit
135 certificates must certify in writing to the division that the
136 mortgage credit certification program is certified under s. 25
137 of the Code, specifically s. 25(f)(4).

138 (3) For that portion of the confirmation that an issuer has
139 elected to use for mortgage credit certificates before the
140 expiration thereof, the expiration dates in s. 159.8052(2) do
141 not apply and any unissued mortgage credit certificates will
142 automatically receive a carryforward confirmation.

143 (4) The election referenced in subsection (1) and the
144 certification referenced in subsection (2) must be filed with
145 the division in accordance with s. 159.814. The director of the
146 division is the state official designated to make the
147 certification required by Temporary Regulation 1.25-4T(d) under
148 the Code.

149 Section 18. Section 159.8081, Florida Statutes, is
150 repealed.

151
152 ===== T I T L E A M E N D M E N T =====

153 And the title is amended as follows:

154 Delete lines 145 - 146

155 and insert:



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certification; repealing s. 159.8081, F.S.; relating
to the Manufacturing Facility Bond Pool; repealing s.