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LEGISLATIVE ACTION

Senate

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House

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02/07/2024 11:18 AM

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Senator Martin moved the following:

Senate Amendment (with title amendment)

Delete everything after the enacting clause
and insert:

Section 1. Section 163.08, Florida Statutes, is amended to
read:

(Substantial rewording of section. See
s. 163.08, F.S., for present text.)

163.08 Definitions.—As used in ss. 163.081-163.087, the
term:

(1) "Commercial property" means real property other than



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12 residential property. The term includes, but is not limited to,
13 a property zoned multifamily residential which is composed of
14 five or more dwelling units; and real property used for
15 commercial, industrial, or agricultural purposes.

16 (2) "Program administrator" means a county, a municipality,
17 a dependent special district as defined in s. 189.012, or a
18 separate legal entity created pursuant to s. 163.01(7) which
19 directly operates a program for financing qualifying
20 improvements and is authorized pursuant to s. 163.081 or s.
21 163.082.

22 (3) "Property owner" means the owner or owners of record of
23 real property. The term includes real property held in trust for
24 the benefit of one or more individuals, in which case the
25 individual or individuals may be considered as the property
26 owner or owners, provided that the trustee provides written
27 consent. The term does not include persons renting, using,
28 living, or otherwise occupying real property.

29 (4) "Qualifying improvement" means the following permanent
30 improvements located on real property within the jurisdiction of
31 an authorized financing program:

32 (a) For improvements on residential property:

33 1. Repairing, replacing, or improving a central sewerage
34 system, converting an onsite sewage treatment and disposal
35 system to a central sewerage system, or, if no central sewerage
36 system is available, removing, repairing, replacing, or
37 improving an onsite sewage treatment and disposal system to an
38 advanced system or technology.

39 2. Repairing, replacing, or improving a roof, including
40 improvements that strengthen the roof deck attachment; create a



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41 secondary water barrier to prevent water intrusion; install
42 wind-resistant shingles or gable-end bracing; or reinforce roof-
43 to-wall connections.

44 3. Providing flood and water damage mitigation and
45 resiliency improvements, prioritizing repairs, replacement, or
46 improvements that qualify for reductions in flood insurance
47 premiums, including raising a structure above the base flood
48 elevation to reduce flood damage; constructing a flood diversion
49 apparatus, drainage gate, or seawall improvement, including
50 seawall repairs and seawall replacements; purchasing flood-
51 damage-resistant building materials; or making electrical,
52 mechanical, plumbing, or other system improvements that reduce
53 flood damage.

54 4. Replacing windows or doors, including garage doors, with
55 energy-efficient, impact-resistant, wind-resistant, or hurricane
56 windows or doors or installing storm shutters.

57 5. Installing energy-efficient heating, cooling, or
58 ventilation systems.

59 6. Replacing or installing insulation.

60 7. Replacing or installing energy-efficient water heaters.

61 8. Installing and affixing a permanent generator.

62 9. Providing a renewable energy improvement, including the
63 installation of any system in which the electrical, mechanical,
64 or thermal energy is produced from a method that uses solar,
65 geothermal, bioenergy, wind, or hydrogen.

66 (b) For installing or constructing improvements on
67 commercial property:

68 1. Waste system improvements, which consists of repairing,
69 replacing, improving, or constructing a central sewerage system,



70 converting an onsite sewage treatment and disposal system to a
71 central sewerage system, or, if no central sewerage system is
72 available, removing, repairing, replacing, or improving an
73 onsite sewage treatment and disposal system to an advanced
74 system or technology.

75 2. Making resiliency improvements, which includes but is
76 not limited to:

77 a. Repairing, replacing, improving, or constructing a roof,
78 including improvements that strengthen the roof deck attachment;

79 b. Creating a secondary water barrier to prevent water
80 intrusion;

81 c. Installing wind-resistant shingles or gable-end bracing;

82 d. Reinforcing roof-to-wall connections; or

83 e. Providing flood and water damage mitigation and
84 resiliency improvements, prioritizing repairs, replacement, or
85 improvements that qualify for reductions in flood insurance
86 premiums, including raising a structure above the base flood
87 elevation to reduce flood damage; creating or improving
88 stormwater and flood resiliency, including flood diversion
89 apparatus, drainage gates, or shoreline improvements; purchasing
90 flood-damage-resistant building materials; or making any other
91 improvements necessary to achieve a sustainable building rating
92 or compliance with a national model resiliency standard and any
93 improvements to a structure to achieve wind or flood insurance
94 rate reductions, including building elevation.

95 3. Energy conservation and efficiency improvements, which
96 are measures to reduce consumption through efficient use or
97 conservation of electricity, natural gas, propane, or other
98 forms of energy, including but not limited to, air sealing;



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99 installation of insulation; installation of energy-efficient
100 heating, cooling, or ventilation systems; building modification
101 to increase the use of daylight; window replacement; windows;
102 energy controls or energy recovery systems; installation of
103 electric vehicle charging equipment; installation of efficient
104 lighting equipment; or any other improvements necessary to
105 achieve a sustainable building rating or compliance with a
106 national model green building code.

107 4. Renewable energy improvements, including the
108 installation of any system in which the electrical, mechanical,
109 or thermal energy is produced from a method that uses solar,
110 geothermal, bioenergy, wind, or hydrogen.

111 5. Water conservation efficiency improvements, which are
112 measures to reduce consumption through efficient use or
113 conservation of water.

114 (5) "Qualifying improvement contractor" means a licensed or
115 registered contractor who has been registered to participate by
116 a program administrator pursuant to s. 163.083 to install or
117 otherwise perform work to make qualifying improvements on
118 residential property financed pursuant to a program authorized
119 under s. 163.081.

120 (6) "Residential property" means real property zoned as
121 residential or multifamily residential and composed of four or
122 fewer dwelling units.

123 (7) "Third-party administrator" means an entity under
124 contract with a program administrator pursuant to s. 163.084.

125 Section 2. Section 163.081, Florida Statutes, is created to
126 read:

127 163.081 Financing qualifying improvements to residential



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128 property.-

129 (1) RESIDENTIAL PROPERTY PROGRAM AUTHORIZATION.-

130 (a) A program administrator may only offer a program for
131 financing qualifying improvements to residential property within
132 the jurisdiction of a county or municipality if the county or
133 municipality has authorized by ordinance or resolution the
134 program administrator to administer the program for financing
135 qualifying improvements to residential property. The authorized
136 program must, at a minimum, meet the requirements of this
137 section.

138 (b) Pursuant to this section or as otherwise provided by
139 law or pursuant to a county's or municipality's home rule power,
140 a county or municipality may enter into an interlocal agreement
141 providing for a partnership between one or more counties or
142 municipalities for the purpose of facilitating a program to
143 finance qualifying improvements to residential property located
144 within the jurisdiction of the counties or municipalities that
145 are party to the agreement.

146 (c) A county or municipality may deauthorize a program
147 administrator through repeal of the ordinance or resolution
148 adopted pursuant to paragraph (a) or other action. Any recorded
149 financing agreements at the time of deauthorization shall
150 continue, except any financing agreement for which the
151 provisions of s. 163.086 apply.

152 (d) An authorized program administrator may contract with
153 one or more third-party administrators to implement the program
154 as provided in s. 163.084.

155 (e) An authorized program administrator may levy non-ad
156 valorem assessments to facilitate repayment of financing



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157 qualifying improvements. Costs incurred by the program
158 administrator for such purpose may be collected as a non-ad
159 valorem assessment. A non-ad valorem assessment shall be
160 collected pursuant to s. 197.3632 and, notwithstanding s.
161 197.3632(8)(a), shall not be subject to discount for early
162 payment. However, the notice and adoption requirements of s.
163 197.3632(4) do not apply if this section is used and complied
164 with, and the intent resolution, publication of notice, and
165 mailed notices to the property appraiser, tax collector, and
166 Department of Revenue required by s. 197.3632(3)(a) may be
167 provided on or before August 15 of each year in conjunction with
168 any non-ad valorem assessment authorized by this section, if the
169 property appraiser, tax collector, and program administrator
170 agree. The program administrator shall only compensate the tax
171 collector for the actual cost of collecting non-ad valorem
172 assessments, not to exceed 2 percent of the amount collected and
173 remitted.

174 (f) A program administrator may incur debt for the purpose
175 of providing financing for qualifying improvements, which debt
176 is payable from revenues received from the improved property or
177 any other available revenue source authorized by law.

178 (2) APPLICATION.—The owner of record of the residential
179 property within the jurisdiction of an authorized program may
180 apply to the authorized program administrator to finance a
181 qualifying improvement. The program administrator may only enter
182 into a financing agreement with the property owner.

183 (3) FINANCING AGREEMENTS.—

184 (a) Before entering into a financing agreement, the program
185 administrator must make each of the following findings based on



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186 a review of public records derived from a commercially accepted
187 source and the property owner's statements, records, and credit
188 reports:

189 1. There are sufficient resources to complete the project.

190 2. The total amount of any non-ad valorem assessment for a
191 residential property under this section does not exceed 20
192 percent of the just value of the property as determined by the
193 property appraiser. The total amount may exceed this limitation
194 upon written consent of the holders or loan servicers of any
195 mortgage encumbering or otherwise secured by the residential
196 property.

197 3. The combined mortgage-related debt and total amount of
198 any non-ad valorem assessments under the program for the
199 residential property does not exceed 97 percent of the just
200 value of the property as determined by the property appraiser.

201 4. The financing agreement does not utilize a negative
202 amortization schedule, a balloon payment, or prepayment fees or
203 finances other than nominal administrative costs. Capitalized
204 interest included in the original balance of the assessment
205 financing agreement does not constitute negative amortization.

206 5. All property taxes and any other assessments, including
207 non-ad valorem assessments, levied on the same bill as the
208 property taxes are current and have not been delinquent for the
209 preceding 3 years, or the property owner's period of ownership,
210 whichever is less.

211 6. There are no outstanding fines or fees related to zoning
212 or code enforcement violations issued by a county or
213 municipality, unless the qualifying improvement will remedy the
214 zoning or code violation.



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215 7. There are no involuntary liens, including, but not
216 limited to, construction liens on the residential property.

217 8. No notices of default or other evidence of property-
218 based debt delinquency have been recorded and not released
219 during the preceding 3 years or the property owner's period of
220 ownership, whichever is less.

221 9. The property owner is current on all mortgage debt on
222 the residential property.

223 10. The property owner has not been subject to a bankruptcy
224 proceeding within the last 5 years unless it was discharged or
225 dismissed more than 2 years before the date on which the
226 property owner applied for financing.

227 11. The residential property is not subject to an existing
228 home equity conversion mortgage or reverse mortgage product.

229 12. The term of the financing agreement does not exceed the
230 weighted average useful life of the qualified improvements to
231 which the greatest portion of funds disbursed under the
232 assessment contract is attributable, not to exceed 20 years. The
233 program administrator shall determine the useful life of a
234 qualifying improvement using established standards, including
235 certification criteria from government agencies or nationally
236 recognized standards and testing organizations.

237 13. The total estimated annual payment amount for all
238 financing agreements entered into under this section on the
239 residential property does not exceed 10 percent of the property
240 owner's annual household income. Income must be confirmed using
241 reasonable evidence and not solely by a property owner's
242 statement.

243 14. If the qualifying improvement is for the conversion of



244 an onsite sewage treatment and disposal system to a central
245 sewerage system, the property owner has utilized all available
246 local government funding for such conversions and is unable to
247 obtain financing for the improvement on more favorable terms
248 through a local government program designed to support such
249 conversions.

250 (b) Before entering into a financing agreement, the program
251 administrator must determine if there are any current financing
252 agreements on the residential property and if the property owner
253 has obtained or sought to obtain additional qualifying
254 improvements on the same property which have not yet been
255 recorded. The existence of a prior qualifying improvement non-ad
256 valorem assessment or a prior financing agreement is not
257 evidence that the financing agreement under consideration is
258 affordable or meets other program requirements.

259 (c) Findings satisfying paragraphs (a) and (b) must be
260 documented, including supporting evidence relied upon, and
261 provided to the property owner prior to a financing agreement
262 being approved and recorded. The program administrator must
263 retain the documentation for the duration of the financing
264 agreement.

265 (d) If the qualifying improvement is estimated to cost
266 \$10,000 or more, before entering into a financing agreement the
267 program administrator must advise the property owner in writing
268 that the best practice is to obtain estimates from more than one
269 unaffiliated, registered qualifying improvement contractors for
270 the qualifying improvement and notify the property owner in
271 writing of the advertising and solicitation requirements of s.
272 163.085.



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273 (e) A property owner and the program administrator may
274 agree to include in the financing agreement provisions for
275 allowing change orders necessary to complete the qualifying
276 improvement. Any financing agreement or contract for qualifying
277 improvements which includes such provisions must meet the
278 requirements of this paragraph. If a proposed change order on a
279 qualifying improvement will increase the original cost of the
280 qualifying improvement by 20 percent or more or will expand the
281 scope of the qualifying improvement by more than 20 percent,
282 before the change order may be executed which would result in an
283 increase in the amount financed through the program
284 administrator for the qualifying improvement, the program
285 administrator must notify the property owner, provide an updated
286 written disclosure form as described in subsection (4) to the
287 property owner, and obtain written approval of the change from
288 the property owner.

289 (f) A financing agreement may not be entered into if the
290 total cost of the qualifying improvement, including program fees
291 and interest, is less than \$2,500.

292 (g) A financing agreement may not be entered into for
293 qualifying improvements in buildings or facilities under new
294 construction or construction for which a certificate of
295 occupancy or similar evidence of substantial completion of new
296 construction or improvement has not been issued.

297 (4) DISCLOSURES.—

298 (a) In addition to the requirements imposed in subsection
299 (3), a financing agreement may not be executed unless the
300 program administrator first provides, including via electronic
301 means, a written financing estimate and disclosure to the



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302 property owner which includes all of the following, each of
303 which must be individually acknowledged in writing by the
304 property owner:

305 1. The estimated total amount to be financed, including the
306 total and itemized cost of the qualifying improvement, program
307 fees, and capitalized interest;

308 2. The estimated annual non-ad valorem assessment;

309 3. The term of the financing agreement and the schedule for
310 the non-ad valorem assessments;

311 4. The interest charged and estimated annual percentage
312 rate;

313 5. A description of the qualifying improvement;

314 6. The total estimated annual costs that will be required
315 to be paid under the assessment contract, including program
316 fees;

317 7. The total estimated average monthly equivalent amount of
318 funds that would need to be saved in order to pay the annual
319 costs of the non-ad valorem assessment, including program fees;

320 8. The estimated due date of the first payment that
321 includes the non-ad valorem assessment;

322 9. A disclosure that the financing agreement may be
323 canceled within 3 business days after signing the financing
324 agreement without any financial penalty for doing so;

325 10. A disclosure that the property owner may repay any
326 remaining amount owed, at any time, without penalty or
327 imposition of additional prepayment fees or fines other than
328 nominal administrative costs;

329 11. A disclosure that if the property owner sells or
330 refinances the residential property, the property owner may be



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331 required by a mortgage lender to pay off the full amount owed
332 under each financing agreement under this section;

333 12. A disclosure that the assessment will be collected
334 along with the property owner's property taxes, and will result
335 in a lien on the property from the date the financing agreement
336 is recorded;

337 13. A disclosure that potential utility or insurance
338 savings are not guaranteed, and will not reduce the assessment
339 amount; and

340 14. A disclosure that failure to pay the assessment may
341 result in penalties, fees, including attorney fees, court costs,
342 and the issuance of a tax certificate that could result in the
343 property owner losing the property and a judgment against the
344 property owner, and may affect the property owner's credit
345 rating.

346 (b) Prior to the financing agreement being approved, the
347 program administrator must conduct an oral, recorded telephone
348 call with the property owner during which the program
349 administrator must confirm each finding or disclosure required
350 in subsection (3) and this section.

351 (5) NOTICE TO LIENHOLDERS AND SERVICERS.—At least 5
352 business days before entering into a financing agreement, the
353 property owner must provide to the holders or loan servicers of
354 any existing mortgages encumbering or otherwise secured by the
355 residential property a written notice of the owner's intent to
356 enter into a financing agreement together with the maximum
357 amount to be financed, including the amount of any fees and
358 interest, and the maximum annual assessment necessary to repay
359 the total. A verified copy or other proof of such notice must be



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360 provided to the program administrator. A provision in any
361 agreement between a mortgagor or other lienholder and a property
362 owner, or otherwise now or hereafter binding upon a property
363 owner, which allows for acceleration of payment of the mortgage,
364 note, or lien or other unilateral modification solely as a
365 result of entering into a financing agreement as provided for in
366 this section is unenforceable. This subsection does not limit
367 the authority of the holder or loan servicer to increase the
368 required monthly escrow by an amount necessary to pay the annual
369 assessment.

370 (6) CANCELLATION.—A property owner may cancel a financing
371 agreement on a form established by the program administrator
372 within 3 business days after signing the financing agreement
373 without any financial penalty for doing so.

374 (7) RECORDING.—Any financing agreement executed pursuant to
375 this section, or a summary memorandum of such agreement, shall
376 be submitted for recording in the public records of the county
377 within which the residential property is located by the program
378 administrator within 10 business days after execution of the
379 agreement and the 3-day cancelation period. The recorded
380 agreement must provide constructive notice that the non-ad
381 valorem assessment to be levied on the property constitutes a
382 lien of equal dignity to county taxes and assessments from the
383 date of recordation. A notice of lien for the full amount of the
384 financing may be recorded in the public records of the county
385 where the property is located. Such lien is not enforceable in a
386 manner that results in the acceleration of the remaining
387 nondelinquent unpaid balance under the assessment financing
388 agreement.



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389 (8) SALE OF RESIDENTIAL PROPERTY.—At or before the time a
390 seller executes a contract for the sale of any residential
391 property for which a non-ad valorem assessment has been levied
392 under this section and has an unpaid balance due, the seller
393 shall give the prospective purchaser a written disclosure
394 statement in the following form, which must be set forth in the
395 contract or in a separate writing:

396
397 QUALIFYING IMPROVEMENTS.—The property being purchased
398 is subject to an assessment on the property pursuant
399 to s. 163.081, Florida Statutes. The assessment is for
400 a qualifying improvement to the property and is not
401 based on the value of the property. You are encouraged
402 to contact the property appraiser’s office to learn
403 more about this and other assessments that may be
404 provided by law.

405
406 (9) DISBURSEMENTS.—Before disbursing final funds to a
407 qualifying improvement contractor for a qualifying improvement
408 on residential property, the program administrator shall confirm
409 that the applicable work or service has been completed or, as
410 applicable, that the final permit for the qualifying improvement
411 has been closed with all permit requirements satisfied or a
412 certificate of occupancy or similar evidence of substantial
413 completion of construction or improvement has been issued.

414 (10) CONSTRUCTION.—This section is additional and
415 supplemental to county and municipal home rule authority and not
416 in derogation of such authority or a limitation upon such
417 authority.



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418 Section 3. Section 163.082, Florida Statutes, is created to
419 read:

420 163.082 Financing qualifying improvements to commercial
421 property.-

422 (1) COMMERCIAL PROPERTY PROGRAM AUTHORIZATION.-

423 (a) A program administrator may only offer a program for
424 financing qualifying improvements to commercial property within
425 the jurisdiction of a county or municipality if the county or
426 municipality has authorized by ordinance or resolution the
427 program administrator to administer the program for financing
428 qualifying improvements to commercial property. The authorized
429 program must, at a minimum, meet the requirements of this
430 section.

431 (b) Pursuant to this section or as otherwise provided by
432 law or pursuant to a county's or municipality's home rule power,
433 a county or municipality may enter into an interlocal agreement
434 providing for a partnership between one or more counties or
435 municipalities for the purpose of facilitating a program for
436 financing qualifying improvements to commercial property located
437 within the jurisdiction of the counties or municipalities that
438 are party to the agreement.

439 (c) A county or municipality may deauthorize a program
440 administrator through repeal of the ordinance or resolution
441 adopted pursuant to paragraph (a) or other action. Any recorded
442 financing agreements at the time of deauthorization shall
443 continue, except any financing agreement for which the
444 provisions of s. 163.086 apply.

445 (d) A program administrator may contract with one or more
446 third-party administrators to implement the program as provided



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447 in s. 163.084.

448 (e) An authorized program administrator may levy non-ad
449 valorem assessments to facilitate repayment of financing or
450 refinancing qualifying improvements. Costs incurred by the
451 program administrator for such purpose may be collected as a
452 non-ad valorem assessment. A non-ad valorem assessment shall be
453 collected pursuant to s. 197.3632 and, notwithstanding s.
454 197.3632(8)(a), is not subject to discount for early payment.
455 However, the notice and adoption requirements of s. 197.3632(4)
456 do not apply if this section is used and complied with, and the
457 intent resolution, publication of notice, and mailed notices to
458 the property appraiser, tax collector, and Department of Revenue
459 required by s. 197.3632(3)(a) may be provided on or before
460 August 15 of each year in conjunction with any non-ad valorem
461 assessment authorized by this section, if the property
462 appraiser, tax collector, and program administrator agree. The
463 program administrator shall only compensate the tax collector
464 for the actual cost of collecting non-ad valorem assessments,
465 not to exceed 2 percent of the amount collected and remitted.

466 (f) A program administrator may incur debt for the purpose
467 of providing financing for qualifying improvements, which debt
468 is payable from revenues received from the improved property or
469 any other available revenue source authorized by law.

470 (2) APPLICATION.—The owner of record of the commercial
471 property within the jurisdiction of the authorized program may
472 apply to the program administrator to finance a qualifying
473 improvement and enter into a financing agreement with the
474 program administrator to make such improvement. The program
475 administrator may only enter into a financing agreement with a



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476 property owner.

477 (3) CONSENT OF LIENHOLDERS AND SERVICERS.—The program
478 administrator must receive the written consent of the current
479 holders or loan servicers of any mortgage that encumbers or is
480 otherwise secured by the commercial property or that will
481 otherwise be secured by the property before a financing
482 agreement may be executed.

483 (4) FINANCING AGREEMENTS.—

484 (a) A program administrator offering a program for
485 financing qualifying improvements to commercial property must
486 maintain underwriting criteria sufficient to determine the
487 financial feasibility of entering into a financing agreement. To
488 enter into a financing agreement, the program administrator
489 must, at a minimum, make each of the following findings based on
490 a review of public records derived from a commercially accepted
491 source and the statements, records, and credit reports of the
492 commercial property owner:

493 1. There are sufficient resources to complete the project.

494 2. The combined mortgage-related debt and total amount of
495 any non-ad valorem assessments under the program for the
496 commercial property does not exceed 97 percent of the just value
497 of the property as determined by the property appraiser.

498 3. All property taxes and any other assessments, including
499 non-ad valorem assessments, levied on the same bill as the
500 property taxes are current.

501 4. There are no involuntary liens greater than \$5,000,
502 including, but not limited to, construction liens on the
503 commercial property.

504 5. No notices of default or other evidence of property-



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505 based debt delinquency have been recorded and not been released
506 during the preceding 3 years or the property owner's period of
507 ownership, whichever is less.

508 6. The property owner is current on all mortgage debt on
509 the commercial property.

510 7. The term of the financing agreement does not exceed the
511 weighted average useful life of the qualified improvements to
512 which the greatest portion of funds disbursed under the
513 assessment contract is attributable, not to exceed 30 years. The
514 program administrator shall determine the useful life of a
515 qualifying improvement using established standards, including
516 certification criteria from government agencies or nationally
517 recognized standards and testing organizations.

518 8. The property owner is not currently the subject of a
519 bankruptcy proceeding.

520 (b) Before entering into a financing agreement, the program
521 administrator shall determine if there are any current financing
522 agreements on the commercial property and whether the property
523 owner has obtained or sought to obtain additional qualifying
524 improvements on the same property which have not yet been
525 recorded. The existence of a prior qualifying improvement non-ad
526 valorem assessment or a prior financing agreement is not
527 evidence that the financing agreement under consideration is
528 affordable or meets other program requirements.

529 (c) The program administrator shall document and retain
530 findings satisfying paragraphs (a) and (b), including supporting
531 evidence relied upon, which were made prior to the financing
532 agreement being approved and recorded, for the duration of the
533 financing agreement.



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534 (d) A property owner and the program administrator may
535 agree to include in the financing agreement provisions for
536 allowing change orders necessary to complete the qualifying
537 improvement. Any financing agreement or contract for qualifying
538 improvements which includes such provisions must meet the
539 requirements of this paragraph. If a proposed change order on a
540 qualifying improvement will increase the original cost of the
541 qualifying improvement by 20 percent or more or will expand the
542 scope of the qualifying improvement by 20 percent or more,
543 before the change order may be executed which would result in an
544 increase in the amount financed through the program
545 administrator for the qualifying improvement, the program
546 administrator must notify the property owner, provide an updated
547 written disclosure form as described in subsection (5) to the
548 property owner, and obtain written approval of the change from
549 the property owner.

550 (e) A financing agreement may not be entered into if the
551 total cost of the qualifying improvement, including program fees
552 and interest, is less than \$2,500.

553 (5) DISCLOSURES.-In addition to the requirements imposed in
554 subsection (4), a financing agreement may not be executed unless
555 the program administrator provides, whether on a separate
556 document or included with other disclosures or forms, a
557 financing estimate and disclosure to the property owner which
558 includes all of the following:

559 (a) The estimated total amount to be financed, including
560 the total and itemized cost of the qualifying improvement,
561 program fees, and capitalized interest;

562 (b) The estimated annual non-ad valorem assessment;



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563 (c) The term of the financing agreement and the schedule
564 for the non-ad valorem assessments;
565 (d) The interest charged and estimated annual percentage
566 rate;
567 (e) A description of the qualifying improvement;
568 (f) The total estimated annual costs that will be required
569 to be paid under the assessment contract, including program
570 fees;
571 (g) The estimated due date of the first payment that
572 includes the non-ad valorem assessment; and
573 (h) A disclosure of any prepayment penalties, fees, or
574 finances as set forth in the financing agreement.
575 (6) RECORDING.—Any financing agreement executed pursuant to
576 this section or a summary memorandum of such agreement must be
577 submitted for recording in the public records of the county
578 within which the commercial property is located by the program
579 administrator within 10 business days after execution of the
580 agreement. The recorded agreement must provide constructive
581 notice that the non-ad valorem assessment to be levied on the
582 property constitutes a lien of equal dignity to county taxes and
583 assessments from the date of recordation. A notice of lien for
584 the full amount of the financing may be recorded in the public
585 records of the county where the property is located. Such lien
586 is not enforceable in a manner that results in the acceleration
587 of the remaining nondelinquent unpaid balance under the
588 assessment financing agreement.
589 (7) SALE OF COMMERCIAL PROPERTY.—At or before the time a
590 seller executes a contract for the sale of any commercial
591 property for which a non-ad valorem assessment has been levied



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592 under this section and has an unpaid balance due, the seller
593 shall give the prospective purchaser a written disclosure
594 statement in the following form, which must be set forth in the
595 contract or in a separate writing:

596
597 QUALIFYING IMPROVEMENTS.—The property being purchased
598 is subject to an assessment on the property pursuant
599 to s. 163.082, Florida Statutes. The assessment is for
600 a qualifying improvement to the property and is not
601 based on the value of the property. You are encouraged
602 to contact the property appraiser's office to learn
603 more about this and other assessments that may be
604 provided for by law.

605
606 (8) COMPLETION CERTIFICATE.—Upon disbursement of all
607 financing and completion of installation of qualifying
608 improvements financed, the program administrator shall retain a
609 certificate that the qualifying improvements have been installed
610 and are in good working order.

611 (9) CONSTRUCTION.—This section is additional and
612 supplemental to county and municipal home rule authority and not
613 in derogation of such authority or a limitation upon such
614 authority.

615 Section 4. Section 163.083, Florida Statutes, is created to
616 read:

617 163.083 Qualifying improvement contractors.—

618 (1) A county or municipality shall establish a process, or
619 approve a process established by a program administrator, to
620 register contractors for participation in a program authorized



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621 by a county or municipality pursuant to s. 163.081. A qualifying
622 improvement contractor may only perform such work that the
623 contractor is appropriately licensed, registered, and permitted
624 to conduct. At the time of application to participate and during
625 participation in the program, contractors must:

626 (a) Hold all necessary licenses or registrations for the
627 work to be performed which are in good standing. Good standing
628 includes no outstanding complaints with the state or local
629 government which issues such licenses or registrations.

630 (b) Comply with all applicable federal, state, and local
631 laws and regulations, including obtaining and maintaining any
632 other permits, licenses, or registrations required for engaging
633 in business in the jurisdiction in which it operates and
634 maintaining all state-required bond and insurance coverage.

635 (c) File with the program administrator a written statement
636 in a form approved by the county or municipality that the
637 contractor will comply with applicable laws and rules and
638 qualifying improvement program policies and procedures,
639 including those on advertising and marketing.

640 (2) A third-party administrator or a program administrator,
641 either directly or through an affiliate, may not be registered
642 as a qualifying improvement contractor.

643 (3) A program administrator shall establish and maintain:

644 (a) A process to monitor qualifying improvement contractors
645 for performance and compliance with requirements of the program
646 and must conduct regular reviews of qualifying improvement
647 contractors to confirm that each qualifying improvement
648 contractor is in good standing.

649 (b) Procedures for notice and imposition of penalties upon



650 a finding of violation, which may consist of placement of the
651 qualifying improvement contractor in a probationary status that
652 places conditions for continued participation, suspension, or
653 termination from participation in the program.

654 (c) An easily accessible page on its website that provides
655 information on the status of registered qualifying improvement
656 contractors, including any imposed penalties, and the names of
657 any qualifying improvement contractors currently on probationary
658 status or that are suspended or terminated from participation in
659 the program.

660 Section 5. Section 163.084, Florida Statutes, is created to
661 read:

662 163.084 Third-party administrator for financing qualifying
663 improvements programs.-

664 (1) (a) A program administrator may contract with one or
665 more third-party administrators to administer a program
666 authorized by a county or municipality pursuant to s. 163.081 or
667 s. 163.082 on behalf of and at the discretion of the program
668 administrator.

669 (b) The third-party administrator must be independent of
670 the program administrator and have no conflicts of interest
671 between managers or owners of the third-party administrator and
672 program administrator managers, owners, officials, or employees
673 with oversight over the contract. A program administrator,
674 either directly or through an affiliate, may not act as a third-
675 party administrator for itself or for another program
676 administrator. However, this paragraph does not apply to a
677 third-party administrator created by an entity authorized in law
678 pursuant to s. 288.9604.



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679 (c) The contract must provide for the entity to administer
680 the program according to the requirements of s. 163.081 or s.
681 163.082 and the ordinance or resolution adopted by the county or
682 municipality authorizing the program. However, only the program
683 administrator may levy or administer non-ad valorem assessments.

684 (2) A program administrator may not contract with a third-
685 party administrator that, within the last 3 years, has been:

686 (a) Prohibited, after notice and a hearing, from serving as
687 a third-party administrator for another program administrator
688 for program or contract violations in this state; or

689 (b) Found by a court of competent jurisdiction to have
690 substantially violated state or federal laws related to the
691 administration of ss. 163.081-163.086 or a similar program in
692 another jurisdiction.

693 (3) The program administrator must include in any contract
694 with the third-party administrator the right to perform annual
695 reviews of the administrator to confirm compliance with ss.
696 163.081-163.086, the ordinance or resolution adopted by the
697 county or municipality, and the contract with the program
698 administrator. If the program administrator finds that the
699 third-party administrator has committed a violation of ss.
700 163.081-163.086, the adopted ordinance or resolution, or the
701 contract with the program administrator, the program
702 administrator shall provide the third-party administrator with
703 notice of the violation and may, as set forth in the adopted
704 ordinance or resolution or the contract with the third-party
705 administrator:

706 (a) Place the third-party administrator in a probationary
707 status that places conditions for continued operations.



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708 (b) Impose any fines or sanctions.
709 (c) Suspend the activity of the third-party administrator
710 for a period of time.
711 (d) Terminate the agreement with the third-party
712 administrator.
713 (4) A program administrator may terminate the agreement
714 with a third-party administrator, as set forth by the county or
715 municipality in its adopted ordinance or resolution or the
716 contract with the third-party administrator, if the program
717 administrator makes a finding that:
718 (a) The third-party administrator has violated the contract
719 with the program administrator. The contract may set forth
720 substantial violations that may result in contract termination
721 and other violations that may provide for a period of time for
722 correction before the contract may be terminated.
723 (b) The third-party administrator, or an officer, a
724 director, a manager or a managing member, or a control person of
725 the third-party administrator, has been found by a court of
726 competent jurisdiction to have violated state or federal laws
727 related to the administration a program authorized of the
728 provisions of ss. 163.081-163.086 or a similar program in
729 another jurisdiction within the last 5 years.
730 (c) Any officer, director, manager or managing member, or
731 control person of the third-party administrator has been
732 convicted of, or has entered a plea of guilty or nolo contendere
733 to, regardless of whether adjudication has been withheld, a
734 crime related to administration of a program authorized of the
735 provisions of ss. 163.081-163.086 or a similar program in
736 another jurisdiction within the last 10 years.



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737 (d) An annual performance review reveals a substantial
738 violation or a pattern of violations by the third-party
739 administrator.

740 (5) Any recorded financing agreements at the time of
741 termination or suspension by the program administrator shall
742 continue, except any financing agreement for which the
743 provisions of s. 163.086 apply.

744 Section 6. Section 163.085, Florida Statutes, is created to
745 read:

746 163.085 Advertisement and solicitation for financing
747 qualifying improvements programs under s. 163.081 or s.
748 163.082.—

749 (1) When communicating with a property owner, a program
750 administrator, qualifying improvement contractor, or third-party
751 administrator may not:

752 (a) Suggest or imply:

753 1. That a non-ad valorem assessment authorized under s.
754 163.081 or s. 163.082 is a government assistance program;

755 2. That qualifying improvements are free or provided at no
756 cost, or that the financing related to a non-ad valorem
757 assessment authorized under s. 163.081 or s. 163.082 is free or
758 provided at no cost; or

759 3. That the financing of a qualifying improvement using the
760 program authorized pursuant to s. 163.081 or s. 163.082 does not
761 require repayment of the financial obligation.

762 (b) Make any representation as to the tax deductibility of
763 a non-ad valorem assessment. A program administrator, qualifying
764 improvement contractor, or third-party administrator may
765 encourage a property owner to seek the advice of a tax



766 professional regarding tax matters related to assessments.

767 (2) A program administrator or third-party administrator
768 may not provide to a qualifying improvement contractor any
769 information that discloses the amount of financing for which a
770 property owner is eligible for qualifying improvements or the
771 amount of equity in a residential property or commercial
772 property.

773 (3) A qualifying improvement contractor may not advertise
774 the availability of financing agreements for, or solicit program
775 participation on behalf of, the program administrator unless the
776 contractor is registered by the program administrator to
777 participate in the program and is in good standing with the
778 program administrator.

779 (4) A program administrator or third-party administrator
780 may not provide any payment, fee, or kickback to a qualifying
781 improvement contractor for referring property owners to the
782 program administrator or third-party administrator. However, a
783 program administrator or third-party administrator may provide
784 information to a qualifying improvement contractor to facilitate
785 the installation of a qualifying improvement for a property
786 owner.

787 (5) A program administrator or third-party administrator
788 may not reimburse a qualifying improvement contractor for its
789 expenses in advertising and marketing campaigns and materials.

790 (6) A qualifying improvement contractor may not provide a
791 different price for a qualifying improvement financed under s.
792 163.081 than the price that the qualifying improvement
793 contractor would otherwise provide if the qualifying improvement
794 was not being financed through a financing agreement. Any



795 contract between a property owner and a qualifying improvement
796 contractor must clearly state all pricing and cost provisions,
797 including any process for change orders which meet the
798 requirements of s. 163.081(3)(d).

799 (7) A program administrator, qualifying improvement
800 contractor, or third-party administrator may not provide any
801 direct cash payment or other thing of material value to a
802 property owner which is explicitly conditioned upon the property
803 owner entering into a financing agreement. However, a program
804 administrator or third-party administrator may offer programs or
805 promotions on a non-discriminatory basis that provide reduced
806 fees or interest rates if the reduced fees or interest rates are
807 reflected in the financing agreements and are not provided to
808 the property owner as cash consideration.

809 Section 7. Section 163.086, Florida Statutes, is created to
810 read:

811 163.086 Unenforceable financing agreements for qualifying
812 improvements programs under s. 163.081 or s. 163.082;
813 attachment; fraud.-

814 (1) A recorded financing agreement may not be removed from
815 attachment to a residential property or commercial property if
816 the property owner fraudulently obtained funding pursuant to s.
817 163.081 or s. 163.082.

818 (2) A financing agreement may not be enforced, and a
819 recorded financing agreement may be removed from attachment to a
820 residential property or commercial property and deemed null and
821 void, if:

822 (a) The property owner applied for, accepted, and canceled
823 a financing agreement within the 3-business-day period pursuant



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824 to s. 163.081(6). A qualifying improvement contractor may not
825 begin work under a canceled contract.

826 (b) A person other than the property owner obtained the
827 recorded financing agreement. The court may enter an order which
828 holds that person or persons personally liable for the debt.

829 (c) The program administrator, third-party administrator,
830 or qualifying improvement contractor approved or obtained
831 funding through fraudulent means and in violation of ss.
832 163.081-163.085, or this section for qualifying improvements on
833 the residential property or commercial property.

834 (3) If a qualifying improvement contractor has initiated
835 work on residential property or commercial property under a
836 contract deemed unenforceable under this section, the qualifying
837 improvement contractor:

838 (a) May not receive compensation for that work under the
839 financing agreement.

840 (b) Must restore the residential property or commercial
841 property to its original condition at no cost to the property
842 owner.

843 (c) Must immediately return any funds, property, and other
844 consideration given by the property owner. If the property owner
845 provided any property and the qualifying improvement contractor
846 does not or cannot return it, the qualifying improvement
847 contractor must immediately return the fair market value of the
848 property or its value as designated in the contract, whichever
849 is greater.

850 (4) If the qualifying improvement contractor has delivered
851 chattel or fixtures to residential property or commercial
852 property pursuant to a contract deemed unenforceable under this



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853 section, the qualifying improvement contractor has 90 days after
854 the date on which the contract was executed to retrieve the
855 chattel or fixtures, provided that:

856 (a) The qualifying improvement contractor has fulfilled the
857 requirements of paragraphs (3) (a) and (b).

858 (b) The chattel and fixtures can be removed at the
859 qualifying improvement contractor's expense without damaging the
860 residential property or commercial property.

861 (5) If a qualifying improvement contractor fails to comply
862 with this section, the property owner may retain any chattel or
863 fixtures provided pursuant to a contract deemed unenforceable
864 under this section.

865 (6) A contract that is otherwise unenforceable under this
866 section remains enforceable if the property owner waives his or
867 her right to cancel the contract or cancels the financing
868 agreement pursuant to s. 163.081(6) or s. 163.082(6) but allows
869 the qualifying improvement contractor to proceed with the
870 installation of the qualifying improvement.

871 Section 8. Section 163.087, Florida Statutes, is created to
872 read:

873 163.087 Reporting for financing qualifying improvements
874 programs under s. 163.081 or s. 163.082.—

875 (1) Each program administrator that is authorized to
876 administer a program for financing qualifying improvements to
877 residential property or commercial property under s. 163.081 or
878 s. 163.082 shall post on its website an annual report within 45
879 days after the end of its fiscal year containing the following
880 information from the previous year for each program authorized
881 under s. 163.081 or s. 163.082:



882 (a) The number and types of qualifying improvements funded.

883 (b) The aggregate, average, and median dollar amounts of
884 annual non-ad valorem assessments and the total number of non-ad
885 valorem assessments collected pursuant to financing agreements
886 for qualifying improvements.

887 (c) The total number of defaulted non-ad valorem
888 assessments, including the total defaulted amount, the number
889 and dates of missed payments, and the total number of parcels in
890 default and the length of time in default.

891 (d) A summary of all reported complaints received by the
892 program administrator related to the program, including the
893 names of the third-party administrator, if applicable, and
894 qualifying improvement contractors and the resolution of each
895 complaint.

896 (2) The Auditor General must conduct an operational audit
897 of each program administrator authorized under s. 163.081 or s.
898 163.082, including any third-party administrators, for
899 compliance with the provisions of ss. 163.08-163.086 and any
900 adopted ordinance at least once every 3 years. The Auditor
901 General may stagger evaluations; however, every program must be
902 evaluated at least once by September 1, 2028. The Auditor
903 General shall adopt rules pursuant to s. 218.39 requiring each
904 program administrator to report whether it offers a program
905 authorized pursuant to s. 163.081 or s. 163.082, and other
906 pertinent information. Each program administrator and, if
907 applicable, third-party administrator, must post the most recent
908 report on its website.

909 Section 9. A current contract, agreement, authorization, or
910 interlocal agreement between a county or municipality and a



911 program administrator entered into before July 1, 2024, shall
912 continue without additional action by the county or
913 municipality. However, the program administrator must comply
914 with this act, and any contract, agreement, authorization, or
915 interlocal agreement must be amended to comply with this act.

916 Section 10. This act shall take effect July 1, 2024.

917
918 ===== T I T L E A M E N D M E N T =====

919 And the title is amended as follows:

920 Delete everything before the enacting clause
921 and insert:

922 A bill to be entitled
923 An act relating to improvements to real property;
924 amending s. 163.08, F.S.; deleting provisions relating
925 to legislative findings and intent; defining terms and
926 revising definitions; creating s. 163.081, F.S.;
927 authorizing a program administrator to offer a program
928 for financing qualifying improvements for residential
929 property when authorized by a county or municipality;
930 requiring an authorized program administrator that
931 administers an authorized program to meet certain
932 requirements; authorizing a county or municipality to
933 enter into an interlocal agreement to implement a
934 program; authorizing a county or municipality to
935 deauthorize a program administrator through certain
936 measures; allowing a recorded financing agreement at
937 the time of deauthorization to continue, with an
938 exception; authorizing a program administrator to
939 contract with third-party administrators to implement



940 the program; authorizing a program administrator to
941 levy non-ad valorem assessments for a certain purpose;
942 providing for compensation for tax collectors for
943 actual costs incurred to collect non-ad valorem
944 assessments; authorizing a program administrator to
945 incur debt for the purpose of providing financing for
946 qualifying improvements; authorizing the owner of
947 record of the residential property to apply to the
948 program administrator to finance a qualifying
949 improvement; requiring the program administrator to
950 make certain findings before entering into a financing
951 agreement; requiring the program administrator to
952 ascertain certain financial information from the
953 property owner before entering into a financing
954 agreement; requiring certain documentation before the
955 financing agreement is approved and recorded;
956 requiring an advisement and notification for certain
957 qualifying improvements; requiring certain financing
958 agreement and contract provisions for change orders
959 under certain circumstances; prohibiting a financing
960 agreement from being entered into under certain
961 circumstances; requiring the program administrator to
962 provide certain information before a financing
963 agreement may be executed; requiring an oral, recorded
964 telephone call with the residential property owner to
965 confirm findings and disclosures before the approval
966 of a financing agreement; requiring the residential
967 property owner to provide written notice to the holder
968 or loan servicer of his or her intent to enter into a



969 financing agreement as well as other financial
970 information; requiring that proof of such notice be
971 provided to the program administrator; providing that
972 a certain acceleration provision in an agreement
973 between the residential property owner and mortgagor
974 or lienholder is unenforceable; providing that the
975 lienholder or loan servicer retains certain authority;
976 authorizing a residential property owner, under
977 certain circumstances and within a certain timeframe,
978 to cancel a financing agreement without financial
979 penalty; requiring recording of the financing
980 agreement in a specified timeframe; creating the
981 seller's disclosure statements for properties offered
982 for sale which have assessments on them for qualifying
983 improvements; requiring the program administrator to
984 confirm that certain conditions are met before
985 disbursing final funds to a qualifying improvement
986 contractor for qualifying improvements on residential
987 property; requiring a program administrator to confirm
988 that the applicable work service has been completed or
989 the final permit for the qualifying improvement has
990 been closed and evidence of substantial completion of
991 construction or improvement has been issued; creating
992 s. 163.082, F.S.; authorizing a program administrator
993 to offer a program for financing qualifying
994 improvements for commercial property when authorized
995 by a county or municipality; requiring an authorized
996 program administrator that administers an authorized
997 program to meet certain requirements; authorizing a



998 county or municipality to enter into an interlocal
999 agreement to implement a program; authorizing a county
1000 or municipality to deauthorize a program administrator
1001 through certain measures; authorizing a recorded
1002 financing agreement at the time of deauthorization to
1003 continue, with an exception; authorizing a program
1004 administrator to contract with third-party
1005 administrators to implement the program; authorizing a
1006 program administrator to levy non-ad valorem
1007 assessments for a certain purpose; providing for
1008 compensation for tax collectors for actual costs
1009 incurred to collect non-ad valorem assessments;
1010 authorizing a program administrator to incur debt for
1011 the purpose of providing financing for qualifying
1012 improvements; authorizing the owner of record of the
1013 commercial property to apply to the program
1014 administrator to finance a qualifying improvement;
1015 requiring the program; requiring the program
1016 administrator to receive the written consent of
1017 current holders or loan servicers of certain mortgages
1018 encumbering or secured by commercial property;
1019 requiring a program administrator offering a program
1020 for financing qualifying improvements to commercial
1021 property to certain underwriting criteria; requiring
1022 the program administrator to make certain findings
1023 before entering into a financing agreement; requiring
1024 the program administrator to ascertain certain
1025 financial information from the property owner before
1026 entering into a financing agreement; requiring the



1027 program administrator to document and retain certain
1028 findings; requiring certain financing agreement and
1029 contract provisions for change orders under certain
1030 circumstances; prohibiting a financing agreement from
1031 being entered into under certain circumstances;
1032 requiring the program administrator to provide certain
1033 information before a financing agreement may be
1034 executed; requiring any financing agreement executed
1035 pursuant to this section be submitted for recording in
1036 the public records of the county where the commercial
1037 property is located in a specified timeframe;
1038 requiring that the recorded agreement provide
1039 constructive notice that the non-ad valorem assessment
1040 levied on the property is a lien of equal dignity;
1041 providing that a lien with a certain acceleration
1042 provision is unenforceable; creating the seller's
1043 disclosure statements for properties offered for sale
1044 which have assessments on them for qualifying
1045 improvements; requiring the program administrator to
1046 confirm that certain conditions are met before
1047 disbursing final funds to a qualifying improvement
1048 contractor for qualifying improvements on commercial
1049 property; providing construction; creating s. 163.083,
1050 F.S.; requiring a county or municipality to establish
1051 or approve a process for the registration of a
1052 qualifying improvement contractor to install
1053 qualifying improvements; requiring certain conditions
1054 for a qualifying improvement contractor to participate
1055 in a program; prohibiting a third-party administrator



1056 from registering as a qualifying improvement
1057 contractor; requiring the program administrator to
1058 monitor qualifying improvement contractors, enforce
1059 certain penalties for a finding of violation, and post
1060 certain information online; creating s. 163.084, F.S.;
1061 authorizing the program administrator to contract with
1062 entities to administer an authorized program;
1063 providing certain requirements for a third-party
1064 administrator; prohibiting a program administrator
1065 from acting as a third-party administrator under
1066 certain circumstances; providing an exception;
1067 requiring the program administrator to include in its
1068 contract with the third-party administrator the right
1069 to perform annual reviews of the administrator;
1070 authorizing the program administrator to take certain
1071 actions if the program administrator finds that the
1072 third-party administrator has committed a violation of
1073 its contract; authorizing a program administrator to
1074 terminate an agreement with a third-party
1075 administrator under certain circumstances; providing
1076 for the continuation of certain financing agreements
1077 after the termination or suspension of the third-party
1078 administrator, with an exception; creating s. 163.085,
1079 F.S.; requiring that, in communicating with the
1080 property owner, the program administrator, qualifying
1081 improvement contractor, or third-party administrator
1082 comply with certain requirements; prohibiting the
1083 program administrator or third-party administrator
1084 from disclosing certain financing information to a



1085 qualifying improvement contractor; prohibiting a
1086 qualifying improvement contractor from making certain
1087 advertisements or solicitations; providing exceptions;
1088 prohibiting a program administrator or third-party
1089 administrator from providing certain payments, fees,
1090 or kickbacks to a qualifying improvement contractor;
1091 prohibiting a program administrator or third-party
1092 administrator from reimbursing a qualifying
1093 improvement contractor for certain expenses;
1094 prohibiting a qualifying improvement contractor from
1095 providing different prices for a qualifying
1096 improvement; requiring a contract between a property
1097 owner and a qualifying improvement contractor to
1098 include certain provisions; prohibiting a program
1099 administrator, qualifying improvement contractor, or
1100 third-party administrator from providing any cash
1101 payment or anything of material value to a property
1102 owner which is explicitly conditioned on a financing
1103 agreement; providing exceptions; creating s. 163.086,
1104 F.S.; prohibiting a recorded financing agreement from
1105 being removed from attachment to a property under
1106 certain circumstances; providing for the
1107 unenforceability of a financing agreement under
1108 certain circumstances; providing provisions for when a
1109 qualifying improvement contractor initiates work on an
1110 unenforceable contract; providing that a qualifying
1111 improvement contractor may retrieve chattel or
1112 fixtures delivered pursuant to an unenforceable
1113 contract if certain conditions are met; providing that



1114 an unenforceable contract will remain unenforceable
1115 under certain circumstances; creating s. 163.087,
1116 F.S.; requiring a program administrator authorized to
1117 administer a program for financing a qualifying
1118 improvement to post on its website an annual report;
1119 specifying requirements for the report; requiring the
1120 Auditor General to conduct an operational audit of
1121 each program administrator; requiring the Auditor
1122 General to adopt certain rules requiring certain
1123 reporting from the program administrator; requiring
1124 program administrators and, if applicable, third-party
1125 administrators to post the report on its website;
1126 providing that a contract, agreement, authorization,
1127 or interlocal agreement entered into before a certain
1128 date may continue without additional action by the
1129 county or municipality; requiring that the program
1130 administrator comply with the act and that any related
1131 contracts, agreements, authorizations, or interlocal
1132 agreements be amended to comply with the act;
1133 providing an effective date.