${\bf By}$ Senator Rodriguez

	40-01385A-25 20251398
1	A bill to be entitled
2	An act relating to resilience infrastructure loans;
3	creating s. 718.13, F.S.; creating the Resilience
4	Infrastructure Loan Program within the Department of
5	Commerce for a specified purpose; providing
6	definitions; providing for the sources of funds;
7	requiring the department to contract with the State
8	Board of Administration for a specified purpose;
9	authorizing the department to take certain actions
10	independently of the Division of Bond Finance of the
11	State Board of Administration; providing requirements
12	and interest rates for the loan program; authorizing
13	the department to adopt rules; providing requirements
14	for the repayment of a loan; providing an
15	appropriation; providing an effective date.
16	
17	Be It Enacted by the Legislature of the State of Florida:
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19	Section 1. Section 718.13, Florida Statutes, is created to
20	read:
21	718.13 Resilience Infrastructure Loan Program
22	(1) There is created within the Department of Commerce the
23	Resilience Infrastructure Loan Program to provide loans to
24	Floridians for infrastructure projects that are based on
25	resilience engineering principles and any other statutory or
26	regulatory requirements under the Florida Building Code, the
27	Florida Fire Prevention Code, or the Life Safety Code. The
28	department shall administer the loan program.
29	(2) As used in this section, the term:

Page 1 of 3

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	40-01385A-25 20251398_
30	(a) "Department" means the Department of Commerce.
31	(b) "District" means a citizen-initiated financing district
32	created under the Resilience District Act of 2025 and limited to
33	the performance of those specialized functions authorized by the
34	act which solve infrastructure and resilience problems affecting
35	the district's geographic area.
36	(c) "Infrastructure" means any fixed capital expenditure or
37	fixed capital costs associated with the construction,
38	reconstruction, or improvement of facilities that have a life
39	expectancy of at least 5 years and any land acquisition, land
40	improvement, design, and engineering costs related thereto.
41	(d) "Loan program" means the Resilience Infrastructure Loan
42	Program created by this section.
43	(e) "Resilience engineering principles" means principles
44	that focus on the general capability of a system to adapt to
45	unexpected hazards and to continue the system's regular function
46	after its failure.
47	(3)(a) Funds credited to the loan program shall consist of
48	state and federal grant funds. Implementation of the loan
49	program is subject to legislative appropriation. The department
50	shall contract with the State Board of Administration for the
51	investment and management of funds for the loan program in order
52	to have the greatest return on investment.
53	(b) The department may issue bonds or take any action
54	independently and without acting by or through the Division of
55	Bond Finance of the State Board of Administration unless
56	participation of the Division of Bond Finance is otherwise
57	required by law.
58	(4)(a) The department shall review and identify
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Page 2 of 3

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infrastructure projects that meet the underwriting criteria established by the department by rule. (b) Funds from the loan program may only be awarded to the district identified in the application. (c) The interest rate on funds awarded under the loan program may not exceed the maximum interest rate set forth in s 215.84(3), unless the State Board of Administration authorizes an interest rate in excess of the maximum rate set forth in s. 215.84(3). (b) Requirements for the loan program include both of the following: 1. The duration of the loan must be for 20 years or less. 2. The loan may only be used for infrastructure projects that are required by law or regulation to ensure structural safety of the structure. (b) The department may establish additional underwriting criteria by rule. (c) Repayment of a loan awarded under the loan program to district must: (a) Begin immediately after the completion of the infrastructure project. (b) Be completed within 3 years after the date the loan repayment begins under paragraph (a).	20251398
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81 repayment begins under paragraph (a).	the date the loan
82 Section 2. For the 2025-2026 fiscal year, an appropriatio	ear, an appropriation
83 is contingent on nonrecurring funds being appropriated from the	ppropriated from the
84 Indian Gaming Revenue Clearing Trust Fund within the Department	ithin the Department
85 of Financial Services to the Department of Commerce to fund the	Commerce to fund the
86 Resilience Infrastructure Loan Program created by this act.	ted by this act.
87 Section 3. This act shall take effect July 1, 2025.	July 1, 2025.

Page 3 of 3

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