

By Senator Smith

17-01493B-26

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A bill to be entitled

An act relating to housing; providing a short title; amending ss. 125.0103 and 166.043, F.S.; deleting provisions prohibiting municipalities, counties, or other entities of local government from adopting or maintaining certain laws relating to rent control; creating s. 166.0452, F.S.; defining terms; authorizing counties and municipalities to create community land bank programs for a certain purpose; requiring those counties and municipalities to establish or approve a land bank for certain purposes; requiring certain counties and municipalities to develop and annually adopt a community land bank plan; providing requirements for such plan; requiring that a public hearing on the proposed plan be held before its adoption; requiring notice to certain entities; requiring that the proposed plan be made available to the public within a certain timeframe before the public hearing; providing requirements for the sale of certain property to land banks; providing that such sale is for a public purpose; providing that certain persons waive the right to challenge the market value of a property under certain circumstances; requiring that written notice of a sale of such property be provided to certain persons in a certain manner within a specified timeframe; authorizing the owner of certain property to contest the sale of such property and requiring that such property be sold in a different manner; specifying that the owner of certain

17-01493B-26

20261726__

property is not entitled to proceeds from the sale or
liable for certain deficiencies; authorizing land
banks to buy certain property for less than market
value under certain circumstances; conveying the
right, title, and interest in certain property to land
banks; requiring land banks to offer qualified
organizations a right of first refusal to purchase
certain property; providing requirements for the right
of first refusal; providing conditions for the
subsequent resale of property acquired by land banks;
requiring that the proceeds from certain sales be
reinvested in the community land bank program;
requiring certain deed restrictions on certain
property; providing requirements for such deed
restrictions; requiring certain development owners to
file specified annual reports; authorizing the
modification of or addition to deed restrictions;
requiring land banks to maintain certain records;
requiring land banks to file annual audited financial
statements within a certain timeframe; requiring land
banks to submit an annual performance report to the
county or municipality, as applicable, by a certain
date; providing requirements for such report;
requiring that copies of such report be provided to
certain entities and made available for public review;
authorizing land banks to acquire real property in
specified manners and to hold, manage, and dispose of
such real property in accordance with the community
land bank plan; requiring that a specified percentage

17-01493B-26

20261726__

of certain taxes collected be remitted to a land bank for a specified duration; requiring that such funds be remitted to a land bank in accordance with certain procedures; providing applicability; creating s. 215.55866, F.S.; requiring the Department of Financial Services to adopt a home resiliency grading scale for a specified purpose; providing requirements for the grading scale; requiring the department to create a program that uses the grading scale for a specified purpose; providing requirements for the program; requiring the department to adopt rules; creating s. 215.55867, F.S.; establishing the Innovative Mitigation Solutions Pilot Program within the Department of Financial Services for a specified purpose; authorizing mortgage lenders and property insurers to submit proposals to the department that include certain information; authorizing the department to waive or develop certain rules in order to implement the proposal; requiring the department to adopt rules; creating s. 220.1851, F.S.; defining terms; authorizing a tax credit for certain projects; providing the maximum value of such credit; requiring the Florida Housing Finance Corporation to allocate the tax credit among certain projects; authorizing the tax credit to be transferred by the recipient; requiring the Department of Revenue to adopt rules; authorizing a tax credit allocation to be used for certain eligible costs; authorizing a tax credit allocation to be carried forward for a specified

17-01493B-26

20261726__

timeframe; amending ss. 420.0005 and 420.9079, F.S.;
requiring certain agencies to provide a report to the
Legislature relating to the use of specified
transferred funds; requiring the repayment of certain
funds within a specified timeframe; creating s.
420.50931, F.S.; creating the Retail-to-Residence Tax
Credit Program for a certain purpose; requiring the
Florida Housing Finance Corporation to determine which
projects are eligible for the tax credit; requiring
the corporation to establish and adopt certain
procedures and to prepare a specified annual plan;
requiring that such plan be approved by the Governor;
authorizing the corporation to exercise certain
powers; requiring the board of directors of the
corporation to administer certain procedures and
determine allocations on behalf of the corporation;
providing requirements for certain procedures;
requiring taxpayers who wish to participate in the
program to submit an application with certain
information to the corporation; authorizing the
corporation to request additional information;
requiring that approval of an application for a
project be in writing and include a certain statement;
creating s. 420.5312, F.S.; creating the Affordable
Housing Construction Loan Program for a certain
purpose; providing the Florida Housing Finance
Corporation with certain powers and responsibilities
relating to the program; providing requirements for
the program; providing rulemaking authority; creating

17-01493B-26

20261726__

s. 542.37, F.S.; defining terms; providing that certain actions are a violation of the Florida Antitrust Act of 1980; providing applicability; requiring the Office of the Attorney General to develop a public education program and post certain information on the Attorney General's website; authorizing the Office of the Attorney General to adopt rules; amending s. 627.0613, F.S.; authorizing the consumer advocate appointed by the Chief Financial Officer to request certain administrative hearings; authorizing the consumer advocate to compel the attendance and testimony of witnesses and issue subpoenas for and compel certain production; specifying that failure to obey certain court orders may be punished as contempt; authorizing a circuit court to order a person to pay certain expenses; amending s. 627.062, F.S.; prohibiting the Office of Insurance Regulation from approving certain rate filings; authorizing the consumer advocate to request an expedited appellate review of certain final orders; conforming provisions to changes made by the act; creating s. 692.041, F.S.; defining terms; prohibiting certain business entities from purchasing, acquiring, or otherwise obtaining certain property and subsequently leasing or renting such property; specifying that certain sellers are not liable for certain violations; prohibiting certain business entities from purchasing, acquiring, or offering to purchase or acquire certain property unless such

17-01493B-26

20261726__

property has been listed for sale to the general public for a specified timeframe, beginning on a certain date; requiring certain business entities to complete and retain for inspection by the Department of Legal Affairs a specified notice; requiring that all ownership interests held by certain business entities be aggregated; authorizing the Attorney General to bring a civil action; providing penalties; providing construction; amending s. 83.67, F.S.; conforming a provision to changes made by the act; amending ss. 542.21, 542.22, 542.25, and 542.32, F.S.; conforming cross-references; providing an effective date.

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

Section 1. This act may be cited as the "Real Affordable Housing Relief Act."

Section 2. Subsection (2) of section 125.0103, Florida Statutes, is amended to read:

125.0103 Ordinances and rules imposing price controls.-
~~(2) A municipality, county, or other entity of local government may not adopt or maintain in effect any law, ordinance, rule, or other measure that would have the effect of imposing controls on rents.~~

Section 3. Subsection (2) of section 166.043, Florida Statutes, is amended to read:

166.043 Ordinances and rules imposing price controls.-
~~(2) A municipality, county, or other entity of local~~

17-01493B-26

20261726__

~~government may not adopt or maintain in effect any law,
ordinance, rule, or other measure that would have the effect of
imposing controls on rents.~~

Section 4. Section 166.0452, Florida Statutes, is created
to read:

166.0452 Community Land Bank Program.—

(1) As used in this section, the term:

(a) "Affordable" has the same meaning as in s. 420.0004.

(b) "Community housing development organization" has the
same meaning as in s. 420.503.

(c) "Community land bank plan" or "plan" means a plan
adopted by the governing body of a county or municipality to
implement a community land bank program.

(d) "Community land bank program" or "program" means the
program created by a governing body of a county or municipality
under this section.

(e) "Land bank" means an entity established or approved by
the governing body of a county or municipality for the purpose
of acquiring, holding, and transferring unimproved real property
under this section.

(f) "Low-income household" has the same meaning as in s.
420.9071.

(g) "Qualified organization" means a community housing
development organization that meets all of the following
criteria:

1. Contains within its designated geographical boundaries
of operation, as set forth in its application for certification
filed with and approved by the county or municipality, a portion
of the property that a land bank is offering for sale.

17-01493B-26

20261726__

204 2. Has built at least three single-family homes or duplexes
205 or one multifamily residential dwelling of four or more housing
206 units in compliance with all applicable building codes within
207 the preceding 2-year period and within the organization's
208 designated geographical boundaries of operation.

209 3. Has developed or rehabilitated housing units within the
210 preceding 3-year period which are within a 2-mile radius of the
211 property that a land bank is offering for sale.

212 (h) "Qualified participating developer" means a developer
213 that meets all of the following criteria:

214 1. Has developed three or more housing units within the 3-
215 year period preceding its submission of a proposal to the land
216 bank seeking to acquire real property from a land bank.

217 2. Has a development plan approved by the governing body of
218 the county or municipality for the property acquired from a land
219 bank.

220 3. Any other requirements adopted by the governing body of
221 the county or municipality in its community land bank plan.

222
223 The term includes a qualified organization.

224 (i) "Very-low-income household" has the same meaning as in
225 s. 420.9071.

226 (2) The governing body of a county or municipality may
227 create a community land bank program in which the person charged
228 with selling real property pursuant to a foreclosure judgment
229 may sell certain eligible real property by private sale for
230 purposes of affordable housing developments. The governing body
231 of a county or municipality that adopts a community land bank
232 program shall establish or approve a land bank for the purpose

17-01493B-26

20261726__

of acquiring, holding, and transferring unimproved real property under this section.

(3) (a) The governing body of a county or municipality that creates a community land bank program shall operate the program in conformance with a community land bank plan that the county or municipality adopts annually. The plan may be amended as needed.

(b) In developing the plan, the governing body of a county or municipality shall consider other housing plans adopted by the governing body, including the comprehensive plan submitted to the United States Department of Housing and Urban Development and all fair housing plans and policies adopted or agreed to by the governing body.

(c) The plan must include, at a minimum, all of the following:

1. A list of community housing development organizations eligible to participate in the right of first refusal under subsection (6). The plan must also include the time period during which the right of first refusal may be exercised, which time period must be at least 9 months but not more than 26 months after the date of the deed of conveyance of the property to the land bank.

2. A right of first refusal for any other nonprofit corporation exempted from federal income tax under s. 501(c)(3) of the United States Internal Revenue Code, provided that the preeminent right of first refusal is provided to qualified organizations as provided in subsection (6).

3. A list of the parcels of real property that may be eligible for sale to the land bank during the next year.

17-01493B-26

20261726__

262 4. The county's or municipality's plan for the development
263 of affordable housing on those parcels of real property.

264 5. The sources and amounts of money the county or
265 municipality anticipates to be available for subsidies for the
266 development of affordable housing in the county or municipality,
267 including any money specifically available for housing developed
268 under the program, as approved by the governing body of the
269 county or municipality at the time the plan is adopted.

270 6. The amount of additional time, if any, that a property
271 may be held in the land bank once an offer has been received
272 from a qualified participating developer and accepted by the
273 land bank.

274 (4) (a) Before the adoption of a plan, the governing body of
275 a county or municipality must hold a public hearing on the
276 proposed plan.

277 (b) The county or city manager, or his or her designee,
278 must provide notice of the public hearing to all community
279 housing development organizations and to the neighborhood
280 associations identified by the governing body of the county or
281 municipality as serving the neighborhoods in which properties
282 anticipated to be available for sale to the land bank under this
283 section are located.

284 (c) The county or city manager, or his or her designee,
285 must make copies of the proposed plan available to the public at
286 least 60 days before the date of the public hearing.

287 (5) (a) Except as provided in paragraph (f), property that
288 is ordered sold pursuant to a foreclosure judgment may be sold
289 in a private sale to a land bank by the person charged with the
290 sale of the property without first offering the property for

17-01493B-26

20261726__

291 sale as otherwise provided in chapter 45 if all of the following
292 apply:

293 1. The market value of the property as specified in the
294 judgment of foreclosure is less than the total amount due under
295 the judgment, including all taxes, penalties, and interest, plus
296 the value of nontax liens held by a taxing unit and awarded by
297 the judgment, court costs, and the cost of the sale.

298 2. The property is not improved with a building or
299 buildings.

300 3. There are delinquent taxes on the property for a total
301 of at least 5 years.

302 4. The governing body of the county or municipality has
303 executed an interlocal agreement with the other taxing units
304 that are parties to the foreclosure proceeding which enables
305 those taxing units to agree to participate in the program while
306 retaining the right to withhold consent to the sale of the
307 specific properties to the land bank.

308 (b) A sale of property for use in connection with the
309 program is a sale for a public purpose.

310 (c) If the person being sued in a foreclosure proceeding
311 does not contest the market value of the property in the
312 proceeding, the person waives the right to challenge the amount
313 of the market value determined by the court for purposes of the
314 sale of the property under s. 45.031.

315 (d) For any sale of property under this section, the person
316 charged with the sale of the property must provide each person
317 who was a defendant to the judgment, or that person's attorney,
318 written notice at least 90 days before the date of the sale of
319 the proposed method of sale of the property. Such notice must be

17-01493B-26

20261726__

given in accordance with the Florida Rules of Civil Procedure.

(e) After receipt of the notice required under paragraph (d) and before the date of the proposed sale, the owner of the property subject to the sale may file with the person charged with the sale a written request that the property not be sold in the manner provided under this section.

(f) If the person charged with the sale receives a written request as provided in paragraph (e), the person must sell the property as otherwise provided in chapter 45.

(g) The owner of the property subject to the sale may not receive any proceeds of a sale under this section and does not have any personal liability for a deficiency of the judgment as a result of a sale under this section.

(h) If consent is given by the taxing units that are a party to the judgment, property may be sold to a land bank for less than the market value of the property as specified in the judgment or less than the total of all taxes, penalties, and interest, plus the value of nontax liens held by a taxing unit and awarded by the judgment, court costs, and the cost of the sale.

(i) The deed of conveyance of the property sold to a land bank under this section conveys to the land bank the right, title, and interest in the property acquired or held by each taxing unit that was a party to the judgment, subject to the right of redemption.

(6) After receiving the deed of conveyance of the property, a land bank must first offer the property for sale to qualified organizations.

(a) A land bank must provide notice to qualified

17-01493B-26

20261726__

349 organizations by certified mail, return receipt requested, at
350 least 60 days before the beginning of the time period in which a
351 right of first refusal may be exercised according to a county's
352 or municipality's community land bank plan.

353 (b) If a land bank conveys the property to a qualified
354 organization before the expiration of the time period specified
355 by the community land bank plan, the interlocal agreement
356 executed under subparagraph (5)(a)4. must provide tax abatement
357 for the property until the expiration of the time period.

358 (c) During the right of first refusal time period, a land
359 bank may not sell the property to a qualified participating
360 developer other than a qualified organization. If all qualified
361 organizations notify the land bank that they are declining to
362 exercise their right of first refusal during the applicable time
363 period, the land bank may sell the property to any other
364 qualified participating developer at the same price that the
365 land bank offered the property to the qualified organizations.

366 (d) If more than one qualified organization expresses an
367 interest in exercising its right of first refusal, the
368 organization that has the most geographically compact area
369 encompassing a portion of the property as designated in its
370 application for certification is given priority.

371 (e) A land bank is not required to provide a right of first
372 refusal to qualified organizations under this section if the
373 land bank is selling property that reverted to the land bank as
374 provided under subsection (7).

375 (7) Each subsequent resale of property acquired by a land
376 bank under this section must comply with the conditions of this
377 subsection.

17-01493B-26

20261726__

378 (a) A land bank must sell a property to a qualified
379 participating developer within 3 years after receiving the deed
380 of conveyance of the property for the purpose of construction of
381 affordable housing for sale or rent to low-income households or
382 very-low-income households. If the land bank has not sold the
383 property within those 3 years, the property must be transferred
384 from the land bank back to the taxing units that were parties to
385 the foreclosure judgment for disposition as otherwise allowed
386 under law.

387 (b) The number of properties acquired by a qualified
388 participating developer under this section on which development
389 has not been completed may not at any time exceed three times
390 the annual average residential production completed by the
391 qualified participating developer during the preceding 2-year
392 period, as determined by the governing body of the county or
393 municipality. In its community land bank plan, the governing
394 body of the county or municipality may increase the number of
395 properties a qualified participating developer may acquire.

396 (c) The deed conveying a property sold by a land bank must
397 include a right of reverter so that, if the qualified
398 participating developer does not apply for a construction permit
399 and close on any construction financing within 2 years after the
400 date of the conveyance of the property from the land bank to the
401 qualified participating developer, the property reverts to the
402 land bank for subsequent resale to another qualified
403 participating developer or conveyance to the taxing units as
404 required under paragraph (a).

405 (d) The proceeds from sales under this section must be
406 reinvested back into the community land bank program.

17-01493B-26

20261726__

407 (8) (a) A land bank must impose deed restrictions on
408 property sold to qualified participating developers requiring
409 the development and sale or rental of the property to low-income
410 households and very-low-income households.

411 (b) At least 25 percent of a land bank's properties sold
412 during any given fiscal year to be developed for sale must be
413 deed restricted for sale to households whose total annual
414 household income does not exceed 60 percent of the area median
415 income, adjusted for household size, for the metropolitan
416 statistical area, or the county if not within a metropolitan
417 statistical area, in which the household is located, as
418 determined annually by the United States Department of Housing
419 and Urban Development.

420 (c)1. If the property sold is to be developed for rental
421 units, the deed restrictions must last for at least 20 years and
422 prohibit the exclusion of a person or family from admission to
423 the development based solely on the participation of the person
424 or family in the Housing Choice Voucher Program under s. 8 of
425 the United States Housing Act of 1937, as amended. Additionally,
426 the deed restrictions must require:

427 a. That 100 percent of the rental units be occupied by and
428 affordable to households whose total annual household income
429 does not exceed 60 percent of the area median income, adjusted
430 for household size, for the metropolitan statistical area, or
431 the county if not within a metropolitan statistical area, in
432 which the household is located, as determined annually by the
433 United States Department of Housing and Urban Development;

434 b. That 40 percent of the rental units be occupied by and
435 affordable to households whose total annual household income

17-01493B-26

20261726__

436 does not exceed 50 percent of the area median income, adjusted
437 for household size, for the metropolitan statistical area, or
438 the county if not within a metropolitan statistical area, in
439 which the household is located, as determined annually by the
440 United States Department of Housing and Urban Development; or

441 c. That 20 percent of the rental units be occupied by and
442 affordable to households whose total annual household income
443 does not exceed 30 percent of the area median income, adjusted
444 for household size, for the metropolitan statistical area, or
445 the county if not within a metropolitan statistical area, in
446 which the household is located, as determined annually by the
447 United States Department of Housing and Urban Development.

448 2. The owner of a development with deed restrictions
449 required under this paragraph must file an annual occupancy
450 report with the county or municipality, as applicable, on a form
451 adopted by the governing body of the county or municipality.

452 (d) Except as otherwise provided in this section, if the
453 deed restrictions imposed under this subsection are for a number
454 of years, the deed restrictions must renew automatically.

455 (e) A land bank or the governing body of a county or
456 municipality may modify or add to the deed restrictions imposed
457 under this subsection. Any modifications or additions made by
458 the governing body of the county or municipality must be adopted
459 by the governing body as part of its community land bank plan
460 and must comply with the restrictions in this subsection.

461 (9) (a) A land bank must keep accurate minutes of its
462 meetings and accurate records and books of account that conform
463 with generally accepted accounting principles and that clearly
464 reflect the income and expenses of the land bank and all

17-01493B-26

20261726__

transactions in relation to its property.

(b) A land bank must maintain in its records for inspection a copy of the sale settlement statement for each property sold by a qualified participating developer and a copy of the first page of the mortgage note with the interest rate and indicating the volume and page number of the instrument as filed with the county clerk.

(c) Within 90 days after the close of its fiscal year, a land bank must file with the county or municipality, as applicable, an annual audited financial statement prepared by a certified public accountant. The financial transactions of the land bank are subject to audit by the county or municipality.

(d) For purposes of evaluating the effectiveness of the program, a land bank must submit an annual performance report to the county or municipality, as applicable, by November 1 of each year in which the land bank acquires or sells property under this section. The performance report must include all of the following:

1. A complete and detailed written accounting of all money and properties received and disbursed by the land bank during the preceding fiscal year.

2. For each property acquired by the land bank during the preceding fiscal year:

a. The street address of the property.

b. The legal description of the property.

c. The date on which the land bank took title to the property.

d. The full name and street address of the property owner of record at the time of the foreclosure proceeding.

17-01493B-26

20261726__

494 3. For each property sold by the land bank to a qualified
495 participating developer during the preceding fiscal year:

496 a. The street address of the property.

497 b. The legal description of the property.

498 c. The full name and mailing address of the developer.

499 d. The purchase price paid by the developer.

500 e. The maximum incomes allowed for the households by the
501 terms of the sale.

502 f. The source and amount of any public subsidy provided by
503 the county or municipality to facilitate the sale or rental of
504 the property to a household within the targeted income range.

505 4. For each property sold by a qualified participating
506 developer during the preceding fiscal year, the buyer's
507 household income and a description of all use and sale
508 restrictions.

509 5. For each property developed for rental units with an
510 active deed restriction, a copy of the most recent annual report
511 filed by the owner of the land bank.

512 (e) A land bank must provide copies of the performance
513 report to the taxing units that were parties to the judgment of
514 foreclosure and provide notice of the availability of the
515 performance report for review to the organizations and
516 neighborhood associations identified by the governing body of
517 the county or municipality as serving the neighborhoods in which
518 properties sold to the land bank under this section are located.

519 (f) The land bank and county or municipality, as
520 applicable, must maintain copies of all performance reports and
521 make such reports available for public review.

522 (10) A land bank may acquire real property by donation,

17-01493B-26

20261726__

devise, purchase, or transfer from a municipality, county, or other governmental entity. Real property acquired under this subsection may be held, managed, and disposed of in accordance with this section and the community land bank plan developed under subsection (3).

(11) Exclusive of any state or school district ad valorem tax, up to 75 percent of the taxes collected pursuant to state law on real property conveyed by a land bank must be remitted to the land bank. The allocation of property tax revenues begins in the first taxable year after the date of the conveyance of real property and continues for 5 years. The funds from such property tax revenues must be remitted to the land bank in accordance with the administrative procedures established by the tax commissioner or tax collector of the county or counties in which the land bank is located.

(12) This section does not apply to property acquired through an eminent domain action.

Section 5. Section 215.55866, Florida Statutes, is created to read:

215.55866 Uniform home resiliency grading scale and database.—

(1) The Department of Financial Services shall:

(a) Adopt a uniform home resiliency grading scale to measure the ability of a home to withstand the wind load from a sustained severe tropical storm or hurricane. The grading scale must:

1. Be easy to understand by property owners.
2. Use objective standards and proven mitigation techniques.

17-01493B-26

20261726__

(b) Create a program that facilitates the sharing of information on the resiliency of housing stock using the grading scale created in paragraph (a) through a database maintained by the department. The program must allow insurance companies, mortgage lenders, and others involved in risk financing to access the information.

(2) The department shall adopt rules to implement this section.

Section 6. Section 215.55867, Florida Statutes, is created to read:

215.55867 Innovative Mitigation Solutions Pilot Program.—

(1) There is established within the Department of Financial Services the Innovative Mitigation Solutions Pilot Program to allow mortgage lenders and property insurers to develop new financial products to promote and finance mitigation of residential property.

(2) Mortgage lenders and property insurers may submit proposals for new financial products to the department. The proposal must include information on any regulatory changes needed for implementation.

(3) The department may offer a waiver from existing regulations, or develop new regulations, in order to implement the proposal.

(4) The department shall adopt rules to implement this section.

Section 7. Section 220.1851, Florida Statutes, is created to read:

220.1851 Retail-to-residence tax credit.—

(1) As used in this section, the term:

17-01493B-26

20261726__

581 (a) "Credit period" means the period of 5 years beginning
582 with the year a project is completed.

583 (b) "Designated project" means a qualified project
584 designated pursuant to s. 420.50931 to receive the tax credit
585 under this section.

586 (c) "Qualified project" means a project to redevelop a
587 structure that was originally developed as a shopping center to
588 provide appropriate and affordable workforce housing.

589 (d) "Shopping center" means an area designed to provide
590 space for multiple storefronts within a single building or
591 sharing a common parking lot.

592 (2) (a) There shall be allowed a tax credit of up to 9
593 percent, but no more than necessary to make the project
594 feasible, of the total cost of a designated project for each
595 year of the credit period against any tax due for a taxable year
596 under this chapter.

597 (b) The tax credit shall be allocated among designated
598 projects by the Florida Housing Finance Corporation as provided
599 in s. 420.50931.

600 (c) A tax credit allocated to a designated project may be
601 subject to transfer by the recipient. Such transferred credits
602 may not be transferred again. The department shall adopt rules
603 necessary to administer this paragraph.

604 (d) A tax credit allocation may be used for eligible costs,
605 including, but not limited to, structural modifications, Florida
606 Building Code compliance, utility upgrades, interior
607 reconfigurations, and accessibility improvements, necessary to
608 convert a shopping center into appropriate and affordable
609 workforce housing.

17-01493B-26

20261726__

610 (e) Any unused tax credit allocation may be carried forward
611 for up to 1 fiscal year.

612 Section 8. Section 420.0005, Florida Statutes, is amended
613 to read:

614 420.0005 State Housing Trust Fund; State Housing Fund.—

615 (1) There is established in the State Treasury a separate
616 trust fund to be named the "State Housing Trust Fund." There
617 shall be deposited in the fund all moneys appropriated by the
618 Legislature, or moneys received from any other source, for the
619 purpose of this chapter, and all proceeds derived from the use
620 of such moneys. The fund shall be administered by the Florida
621 Housing Finance Corporation on behalf of the department, as
622 specified in this chapter. Money deposited to the fund and
623 appropriated by the Legislature must, notwithstanding ~~the~~
624 ~~provisions of~~ chapter 216 or s. 420.504(3), be transferred
625 quarterly in advance, to the extent available, or, if not so
626 available, as soon as received into the State Housing Trust
627 Fund, and subject to ~~the provisions of~~ s. 420.5092(6)(a) and (b)
628 by the Chief Financial Officer to the corporation upon
629 certification by the Secretary of Commerce that the corporation
630 is in compliance with the requirements of s. 420.0006. The
631 certification made by the secretary shall also include the split
632 of funds among programs administered by the corporation and the
633 department as specified in chapter 92-317, Laws of Florida, as
634 amended. Moneys advanced by the Chief Financial Officer must be
635 deposited by the corporation into a separate fund established
636 with a qualified public depository meeting the requirements of
637 chapter 280 to be named the "State Housing Fund" and used for
638 the purposes of this chapter. Administrative and personnel costs

17-01493B-26

20261726__

incurred in implementing this chapter may be paid from the State Housing Fund, but such costs may not exceed 5 percent of the moneys deposited into such fund. To the State Housing Fund shall be credited all loan repayments, penalties, and other fees and charges accruing to such fund under this chapter. It is the intent of this chapter that all loan repayments, penalties, and other fees and charges collected be credited in full to the program account from which the loan originated. Moneys in the State Housing Fund which are not currently needed for the purposes of this chapter shall be invested in such manner as is provided for by statute. The interest received on any such investment shall be credited to the State Housing Fund.

(2) For any funds transferred from the State Housing Trust Fund in accordance with s. 215.32:

(a) An agency receiving funds that originated from the State Housing Trust Fund must provide a report to the Legislature identifying with specificity the manner in which the funds were spent. The report must be submitted within 30 days after the close of the fiscal year in which the funds are expended.

(b) Any funds appropriated from the State Housing Trust Fund for uses other than those specified in this chapter must be repaid within 5 years after the date on which the funds were appropriated.

Section 9. Section 420.50931, Florida Statutes, is created to read:

420.50931 Retail-to-Residence Tax Credit Program.—

(1) There is created the Retail-to-Residence Tax Credit Program for the purpose of redeveloping shopping centers into

17-01493B-26

20261726__

appropriate and affordable workforce housing.

(2) The corporation shall determine those qualified projects, as defined in s. 220.1851(1), which shall be considered designated projects under s. 220.1851 and eligible for the corporate tax credit under that section. The corporation shall establish procedures necessary for proper allocation and distribution of tax credits, including the establishment of criteria for ensuring that the housing is appropriate and affordable for the workers of this state, and may exercise all powers necessary to administer the allocation of such credits. The board of directors of the corporation shall administer the allocation procedures and determine allocations on behalf of the corporation. The corporation shall prepare an annual plan, which must be approved by the Governor, containing general guidelines for the allocation of tax credits to designated projects.

(3) The corporation shall adopt allocation procedures to ensure that tax credits are used in a fair manner, taking into consideration the timeliness of the application, the location of the proposed project, the relative need in the area for appropriate and affordable workforce housing and the availability of such housing, the economic feasibility of the proposed project, and the ability of the applicant to complete the proposed project in the calendar year for which the tax credit is sought.

(4) (a) A taxpayer who wishes to participate in the Retail-to-Residence Tax Credit Program must submit an application for tax credit to the corporation. The application must identify the proposed project and the location of the proposed project and include evidence that the proposed project is a qualified

17-01493B-26

20261726__

project as defined in s. 220.1851(1). The corporation may request any information from an applicant necessary to enable the corporation to make tax credit allocations according to the procedures adopted under subsection (3).

(b) The corporation's approval of an application for a project must be in writing and include a statement of the maximum tax credit allowable to the applicant.

Section 10. Section 420.5312, Florida Statutes, is created to read:

420.5312 Affordable Housing Construction Loan Program.—

(1) The Affordable Housing Construction Loan Program is created to encourage the new construction of affordable homes for purchase by low- to moderate-income homebuyers by providing a revolving line of construction funding.

(2) The corporation is authorized to provide loans under the program to applicants for the construction of affordable housing. Applicants may draw from the loan up to five times per home. All homes must meet the requirements of the Florida Building Code or, if more stringent, local amendments to the Florida Building Code.

(3) Qualified homebuyers of homes built under this program must be first-time homebuyers whose total annual household income does not exceed 120 percent of the area median income, adjusted for household size, for the metropolitan statistical area, or the county if not within a metropolitan statistical area, in which the household is located, as determined annually by the United States Department of Housing and Urban Development.

(4) The corporation shall develop a loan application

17-01493B-26

20261726__

process for the program.

(5) The corporation may adopt rules pursuant to ss. 120.536(1) and 120.54 to implement this section.

Section 11. Section 420.9079, Florida Statutes, is amended to read:

420.9079 Local Government Housing Trust Fund.—

(1) There is created in the State Treasury the Local Government Housing Trust Fund, which shall be administered by the corporation on behalf of the department according to ~~the provisions of~~ ss. 420.907-420.9076 and this section. There shall be deposited into the fund a portion of the documentary stamp tax revenues as provided in s. 201.15, moneys received from any other source for the purposes of ss. 420.907-420.9076 and this section, and all proceeds derived from the investment of such moneys. Moneys in the fund that are not currently needed for the purposes of the programs administered pursuant to ss. 420.907-420.9076 and this section shall be deposited to the credit of the fund and may be invested as provided by law. The interest received on any such investment shall be credited to the fund.

(2) The corporation shall administer the fund exclusively for the purpose of implementing the programs described in ss. 420.907-420.9076 and this section. With the exception of monitoring the activities of counties and eligible municipalities to determine local compliance with program requirements, the corporation shall not receive appropriations from the fund for administrative or personnel costs. For the purpose of implementing the compliance monitoring provisions of s. 420.9075(9), the corporation may request a maximum of one-quarter of 1 percent of the annual appropriation per state

17-01493B-26

20261726__

fiscal year. When such funding is appropriated, the corporation shall deduct the amount appropriated before ~~prior to~~ calculating the local housing distribution pursuant to ss. 420.9072 and 420.9073.

(3) For any funds transferred from the Local Government Housing Trust Fund in accordance with s. 215.32:

(a) An agency receiving funds that originated from the Local Government Housing Trust Fund must provide a report to the Legislature identifying with specificity the manner in which the funds were spent. The report must be submitted within 30 days after the close of the fiscal year in which the funds are expended.

(b) Any funds appropriated from the Local Government Housing Trust Fund for uses other than those specified in this chapter must be repaid within 5 years after the date on which the funds were appropriated.

Section 12. Section 542.37, Florida Statutes, is created to read:

542.37 Unlawful restriction of competition with respect to residential dwelling units.-

(1) As used in this section, the term:

(a) "Consciously parallel pricing coordination" means a tacit agreement between two or more landlords to raise, lower, change, maintain, or manipulate pricing for the rental of a residential dwelling unit.

(b) "Coordinating function" means all of the following:

1. Collecting historical or contemporaneous prices, supply levels, or rental agreement termination and renewal dates of residential dwelling units from two or more landlords.

17-01493B-26

20261726__

784 2. Analyzing or processing the information described in
785 subparagraph 1. through the use of a system or process or
786 through software that uses computation, including by using the
787 information to train an algorithm.

788 3. Recommending rental prices, rental agreement renewal
789 terms, or ideal occupancy levels to a landlord.

790 (c) "Coordinator" means a person who operates a software or
791 data analytics service that performs a coordinating function for
792 a landlord. The term includes a landlord if such person is
793 performing a coordinating function for his or her own benefit.

794 (d) "Landlord" means a residential property owner or lessor
795 of a residential dwelling unit.

796 (e) "Residential dwelling unit" means a house, an
797 apartment, an accessory unit, or any other unit intended to be
798 used as a primary residence in this state. The term does not
799 include inpatient medical care, licensed long-term care, or
800 detention or correctional facilities.

801 (2) It is unlawful and a violation of the Florida Antitrust
802 Act of 1980 for:

803 (a) A landlord, or the agent, representative, or
804 subcontractor of the landlord, to subscribe to, contract with,
805 or otherwise exchange any form of consideration in return for
806 the use of the services of a coordinator;

807 (b) A coordinator to facilitate an agreement among
808 landlords which restricts competition with respect to
809 residential dwelling units, including by performing a
810 coordinating function; or

811 (c) Two or more landlords to engage in consciously parallel
812 pricing coordination.

17-01493B-26

20261726__

(3) Sections 542.21, 542.22, 542.23, 542.24-542.32, and 542.35 apply to this section.

(4) The Office of the Attorney General shall develop a public education program designed to inform residents of this state of the prohibitions in this section. Information developed for the public education program must be posted on the Attorney General's website along with information on the steps a consumer may take if the consumer suspects a violation of this section.

(5) The Office of the Attorney General may adopt rules to implement this section.

Section 13. Subsections (5) and (6) are added to section 627.0613, Florida Statutes, to read:

627.0613 Consumer advocate.—The Chief Financial Officer must appoint a consumer advocate who must represent the general public of the state before the department and the office. The consumer advocate must report directly to the Chief Financial Officer, but is not otherwise under the authority of the department or of any employee of the department. The consumer advocate has such powers as are necessary to carry out the duties of the office of consumer advocate, including, but not limited to, the powers to:

(5) Request an administrative hearing pursuant to s. 120.57 to challenge a notice of intent to approve or a notice of intent to disapprove a rate filing.

(6) Administer oaths or affirmations to compel the attendance and testimony of witnesses, or to issue subpoenas for and compel the production of books, papers, records, documents, and other evidence, pertaining to any investigation or hearing convened under this section.

17-01493B-26

20261726__

842 (a) In conducting an investigation, the consumer advocate
843 and its investigators must have access at all reasonable times
844 to premises, records, documents, and other evidence or possible
845 sources of evidence and may examine, record, and copy such
846 materials and take and record the testimony or statements of
847 such persons as deemed reasonably necessary for the furtherance
848 of the investigation.

849 (b) In the case of a refusal to obey a subpoena issued to
850 any person, the consumer advocate may apply to any circuit court
851 of this state, which court shall have jurisdiction to order the
852 witness to appear before the consumer advocate to give testimony
853 and to produce evidence concerning the matter in question.
854 Failure to obey the court's order may be punished by the court
855 as contempt. If the court enters an order holding a person in
856 contempt or compelling the person to comply with the subpoena,
857 the court may order the person to pay the consumer advocate
858 reasonable expenses, including reasonable attorney fees, accrued
859 by the consumer advocate in obtaining the order from the court.

860 Section 14. Paragraph (a) of subsection (2) and subsection
861 (6) of section 627.062, Florida Statutes, are amended to read:

862 627.062 Rate standards.—

863 (2) As to all such classes of insurance:

864 (a) Insurers or rating organizations shall establish and
865 use rates, rating schedules, or rating manuals that allow the
866 insurer a reasonable rate of return on the classes of insurance
867 written in this state. A copy of rates, rating schedules, rating
868 manuals, premium credits or discount schedules, and surcharge
869 schedules, and changes thereto, must be filed with the office
870 under one of the following procedures:

17-01493B-26

20261726__

1. If the filing is made at least 90 days before the proposed effective date and is not implemented during the office's review of the filing and any proceeding and judicial review, such filing is considered a "file and use" filing. In such case, the office shall finalize its review by issuance of a notice of intent to approve or a notice of intent to disapprove within 90 days after receipt of the filing. If the 90-day period ends on a weekend or a holiday under s. 110.117(1)(a)-(i), it must be extended until the conclusion of the next business day. The notice of intent to approve and the notice of intent to disapprove constitute agency action for purposes of the Administrative Procedure Act. Requests for supporting information, requests for mathematical or mechanical corrections, or notification to the insurer by the office of its preliminary findings does not toll the 90-day period during any such proceedings and subsequent judicial review. The rate shall be deemed approved if the office does not issue a notice of intent to approve or a notice of intent to disapprove within 90 days after receipt of the filing.

2. If the filing is not made in accordance with subparagraph 1., such filing must be made as soon as practicable, but within 30 days after the effective date, and is considered a "use and file" filing. An insurer making a "use and file" filing is potentially subject to an order by the office to return to policyholders those portions of rates found to be excessive, as provided in paragraph (h).

3. For all property insurance filings made or submitted after January 25, 2007, but before May 1, 2012, an insurer seeking a rate that is greater than the rate most recently

17-01493B-26

20261726__

approved by the office shall make a "file and use" filing. For purposes of this subparagraph, motor vehicle collision and comprehensive coverages are not considered property coverages.

4. The office may not approve any property insurance filings made or submitted on or after July 1, 2026, if the proposed rate is more than 10 percent above the highest rate approved by the office within the past 12 months. If multiple rate filings occur within a 12-month period, the office may not approve a total cumulative increase that is more than 15 percent above the highest approved rate within the past 12 months.

The provisions of this subsection do not apply to workers' compensation, employer's liability insurance, and motor vehicle insurance.

(6) (a) If an insurer or the consumer advocate under s. 627.0613 requests an administrative hearing pursuant to s. 120.57 related to a rate filing under this section, the director of the Division of Administrative Hearings must ~~shall~~ expedite the hearing and assign an administrative law judge who shall commence the hearing within 30 days after the receipt of the formal request and enter a recommended order within 30 days after the hearing or within 30 days after receipt of the hearing transcript by the administrative law judge, whichever is later. Each party shall have 10 days in which to submit written exceptions to the recommended order. The office shall enter a final order within 30 days after the entry of the recommended order. The provisions of this paragraph may be waived upon stipulation of all parties.

(b) Upon entry of a final order, the insurer or the

17-01493B-26

20261726__

consumer advocate under s. 627.0613 may request an expedited appellate review pursuant to the Florida Rules of Appellate Procedure. It is the intent of the Legislature that the First District Court of Appeal grant an insurer's or the consumer advocate's request for an expedited appellate review.

Section 15. Section 692.041, Florida Statutes, is created to read:

692.041 Single-family residential property.-

(1) As used in this section, the term:

(a) "Affiliate" means:

1. A person or business entity that directly or indirectly controls, is controlled by, or is under common control with another person or business entity, including, but not limited to, any heirs, assigns, related trusts, or persons who are in privity of contract at law or in equity.

2. A person or business entity that receives a financial benefit from possession of the land as an asset, including, but not limited to, income, leverage, capital securitization, inclusion in a financial portfolio, or for purposes related to debt or taxes.

As used in this paragraph, the term "control" means the direct or indirect power to direct or cause the direction of the management or policies of a business entity, whether through ownership, common management, contractual arrangements, or otherwise.

(b) "Business entity" means an association, a company, a firm, a partnership, a corporation, a limited liability company, a limited liability partnership, a real estate investment trust,

17-01493B-26

20261726__

or any other legal entity, and such entity's successors,
assignees, or affiliates. The term does not include:

1. A nonprofit corporation or other nonprofit legal entity.

2. A person or entity primarily engaged in the acquisition,
rehabilitation, or construction of new or existing market rate
or affordable residential housing. As used in this subparagraph,
the term "affordable" has the same meaning as in s. 420.0004.

(c) "Single-family residential property" means a single
parcel of real property improved with only one detached dwelling
unit on it for which a certificate of occupancy has been issued.

(2)(a) A business entity that has an interest in more than
100 single-family residential properties in this state may not
purchase, acquire, or otherwise obtain an ownership interest in
another single-family residential property and subsequently
lease or rent such property.

(b) The seller of single-family residential property to a
business entity is not liable for any violation of this section
by the business entity.

(3)(a) Beginning July 1, 2026, a business entity that has
an interest in 1000 or more single-family residential properties
may not purchase, acquire, or offer to purchase or acquire any
interest in another single-family residential property unless
such property has been listed for sale to the general public for
at least 90 days. The 90-day waiting period restarts if the
seller of the single-family residential property changes the
asking price of such property.

(b) If a business entity described in paragraph (a)
purchases or acquires an interest in a single-family residential
property, the business entity, or its authorized agent, must

17-01493B-26

20261726__

complete and retain the following notice at the time a contract
for purchase is executed:

COMPLIANCE WITH FLORIDA LAW

Under s. 692.041, Florida Statutes, a business entity
that has an interest in 1000 or more single-family
residential properties may not purchase, acquire, or
offer to purchase or acquire any interest in another
single-family residential property unless such
property has been listed for sale to the general
public for at least 90 days. The undersigned certifies
compliance with this requirement.

(c) A business entity shall retain the signed notice under
paragraph (b) for inspection, upon request, by the Department of
Legal Affairs.

(4) (a) For purposes of determining compliance with this
section, all ownership interests held by a business entity,
together with those held by any affiliates of the business
entity, must be aggregated and treated as if such ownership
interests are held by a single business entity.

(b) A business entity may not use affiliated entities or
other similar arrangements to avoid the application of this
section.

(5) The Attorney General may bring a civil action for a
violation of this section. If the Attorney General prevails in a
civil action brought under this section, the court must order
all of the following:

(a) 1. A civil penalty of \$100,000 against the business

17-01493B-26

20261726__

entity for each violation of paragraph (2)(a); or

2. A civil penalty of up to \$10,000 against the business entity for each violation of subsection (3).

(b) Require the business entity to sell the single-family residential property to a natural person or an independent third party within 1 year after the date the court enters the judgment.

(c) Reasonable attorney fees and costs.

(6) Subsection (5) is the exclusive remedy for a violation of this section.

Section 16. Present subsections (6), (7), and (8) of section 83.67, Florida Statutes, are redesignated as subsections (7), (8), and (9), respectively, and a new subsection (6) is added to that section, to read:

83.67 Prohibited practices.—

(6) A landlord of any dwelling unit governed by this part may not use the services of a coordinator or engage in consciously parallel pricing coordination, as those terms are defined in s. 542.37(1).

Section 17. Section 542.21, Florida Statutes, is amended to read:

542.21 Penalties for violation.—

(1) Any natural person who violates ~~any of the provisions of s. 542.18, or s. 542.19, or s. 542.37~~ is ~~shall be~~ subject to a civil penalty of not more than \$100,000. Any other person who violates ~~any of the provisions of s. 542.18, or s. 542.19, or s. 542.37~~ is ~~shall be~~ subject to a civil penalty of not more than \$1 million.

(2) Any person who knowingly violates ~~any of the provisions~~

17-01493B-26

20261726__

1045 ~~of~~ s. 542.18, ~~or~~ s. 542.19, or s. 542.37, or who knowingly aids
1046 in or advises such violation, is guilty of a felony, punishable
1047 by a fine not exceeding \$1 million if a corporation, or, if any
1048 other person, \$100,000 or imprisonment not exceeding 3 years, or
1049 ~~by both said punishments.~~

1050 (3) The commencement of trial seeking civil penalties in
1051 any action under this section bars ~~shall bar~~ any subsequent
1052 criminal prosecution against the same person for violation of s.
1053 542.18, ~~or~~ s. 542.19, or s. 542.37, based upon the same acts.
1054 The commencement of trial in a criminal prosecution for a
1055 violation of s. 542.18, ~~or~~ s. 542.19, or s. 542.37 bars ~~shall~~
1056 ~~bar~~ any subsequent action against the same person for recovery
1057 of civil penalties under this section based upon the same acts,
1058 but may ~~shall~~ not bar a subsequent suit for damages or
1059 injunctive relief under ss. 542.22 and 542.23.

1060 (4) The Attorney General may not commence an ~~No~~ action
1061 under this section or s. 542.23 ~~shall be commenced by the~~
1062 ~~Attorney General~~ against any person who, at the time, is a
1063 defendant in a suit filed by the United States for violation or
1064 alleged violation of the federal antitrust laws involving
1065 substantially the same subject matter and seeking substantially
1066 the same relief.

1067 Section 18. Subsections (1) and (2) of section 542.22,
1068 Florida Statutes, are amended to read:

1069 542.22 Suits for damages.—

1070 (1) Any person who is ~~shall be~~ injured in her or his
1071 business or property by reason of any violation of s. 542.18, ~~or~~
1072 s. 542.19, or s. 542.37 may sue ~~therefor~~ in the circuit courts
1073 of this state and shall recover threefold the damages by her or

17-01493B-26

20261726__

him sustained, and the cost of suit, including a reasonable attorney fee. The court shall award a reasonable attorney fee to a defendant prevailing in any action under this part for damages or equitable relief in which the court finds there was a complete absence of a justiciable issue of either law or fact raised by the plaintiff.

(2) The Attorney General, or a state attorney after receiving written permission from the Attorney General, may bring a civil action in the name of this ~~the~~ state, as parens patriae on behalf of natural persons residing in this state, to recover on behalf of those persons threefold the actual damages sustained by reason of any violation of s. 542.18, ~~or~~ s. 542.19, or s. 542.37, and the cost of such suit, including a reasonable attorney ~~attorney's~~ fee. The court shall exclude from the amount of monetary relief awarded in such action any amount of monetary relief which:

(a) Duplicates amounts which have been awarded for the same injury;

(b) Is properly allocable to natural persons who have excluded their claims pursuant to paragraph (3)(b); or

(c) Is properly allocable to any business entity.

Section 19. Section 542.25, Florida Statutes, is amended to read:

542.25 Judgment in favor of state as prima facie evidence.— A final judgment or decree entered in any civil or criminal proceeding brought by the Attorney General or a state attorney under s. 542.21 or s. 542.23 to the effect that a defendant has violated s. 542.18, ~~or~~ s. 542.19, or s. 542.37, or entered in any civil or criminal proceeding brought by the United States

17-01493B-26

20261726__

Department of Justice under comparable federal laws, shall be prima facie evidence against such defendant in any civil action or proceeding under this part brought by any other person against such defendant as to all matters with respect to which such judgment or decree would be an estoppel as between the parties thereto; however, this section does not apply to a consent judgment or decree entered before any testimony has been taken. ~~Nothing contained in~~ This section may not ~~shall~~ be construed to impose any limitation on the application of collateral estoppel.

Section 20. Section 542.32, Florida Statutes, is amended to read:

542.32 Rule of construction and coverage.—It is the intent of the Legislature that, in construing this part, due consideration and great weight be given to the interpretations of the federal courts relating to comparable federal antitrust statutes. In particular, the failure to include in this part the substantive provisions of s. 3 of the Clayton Act, 15 U.S.C. s. 14, may ~~shall~~ not be deemed in any way to limit the scope of s. 542.18, ~~or~~ s. 542.19, or s. 542.37.

Section 21. This act shall take effect July 1, 2026.