

By Senator Rodriguez

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1 A bill to be entitled
2 An act relating to climate fiscal responsibility;
3 creating s. 216.139, F.S.; requiring the Economic
4 Estimating Conference to annually prepare a climate
5 fiscal responsibility report and provide a copy of the
6 report to the Governor and the Legislature; requiring
7 the Office of Economic and Demographic Research to
8 publish the report on its website; specifying
9 requirements for the report; requiring the conference
10 to coordinate with and obtain data from certain
11 entities in preparing the report; providing an
12 effective date.

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

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16 Section 1. Section 216.139, Florida Statutes, is created to
17 read:

18 216.139 Economic Estimating Conference; annual climate
19 fiscal responsibility report.-

20 (1) By January 1, 2021, and January 1 of each year
21 thereafter, the Economic Estimating Conference shall prepare a
22 climate fiscal responsibility report and provide a copy of the
23 report to the Governor, the President of the Senate, and the
24 Speaker of the House of Representatives, and the Office of
25 Economic and Demographic Research shall publish the report on
26 its website. The report must contain all of the following:

27 (a) An analysis of the estimated impact of climate change
28 on the state's general obligation credit rating, debt capacity,
29 and tax base associated with:

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30 1. The increased frequency and intensity of natural
31 disasters such as wildfires, hurricanes, and droughts over the
32 next 10 fiscal years; and

33 2. Long-term trends, including sea level rise and changes
34 in global temperature.

35 (b) Recommendations for immediate action and action to be
36 taken over the next 5 years, 10 years, and 20 years,
37 respectively.

38 (2) In preparing the report, the Economic Estimating
39 Conference shall coordinate with and obtain data from the
40 Division of Bond Finance, the Florida Hurricane Catastrophe Fund
41 Advisory Council, the Florida Commission on Hurricane Loss
42 Projection Methodology, the Office of Economic and Demographic
43 Research, and the Department of Revenue and other state
44 agencies.

45 Section 2. This act shall take effect July 1, 2020.