

Amendment No. 2

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED	<u>      </u>	(Y/N)
ADOPTED AS AMENDED	<u>      </u>	(Y/N)
ADOPTED W/O OBJECTION	<u>      </u>	(Y/N)
FAILED TO ADOPT	<u>      </u>	(Y/N)
WITHDRAWN	<u>      </u>	(Y/N)
OTHER	<u>      </u>	

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1 Committee/Subcommittee hearing bill: Finance & Tax Subcommittee  
2 Representative Caldwell offered the following:

**Amendment**

Remove lines 343-391 and insert:

facility for a term of at least the next 20 years.

(c) The applicant has an independent analysis or study, verified by the department, which demonstrates that the amount of the revenues generated by the taxes imposed under chapter 212 with respect to the use and operation of the renovated professional sports franchise facility will equal or exceed \$3 million annually.

(d) The county or municipality in which the professional sports franchise renovation facility is located has certified by resolution after a public hearing that the application serves a public purpose.

(e) The applicant has demonstrated that the cost to renovate the facility will be greater than \$300 million, including permitting, architectural, and engineering fees, of which more than 50 percent of the total construction cost,

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21 exclusive of in-kind contributions, will be paid for by the  
22 ownership group of the professional sports franchise or other  
23 private sources.

24 ~~(6)~~(5) An applicant certified as a facility for a new or  
25 retained professional sports franchise may use funds provided  
26 under s. 212.20 only for the public purpose of paying for the  
27 acquisition, construction, reconstruction, or renovation of a  
28 facility for a new or retained professional sports franchise to  
29 pay or pledge for the payment of debt service on, or to fund  
30 debt service reserve funds, arbitrage rebate obligations, or  
31 other amounts payable with respect to, bonds issued for the  
32 acquisition, construction, reconstruction, or renovation of such  
33 facility or for the reimbursement of such costs or the  
34 refinancing of bonds issued for such purposes. An applicant  
35 certified as a professional sports franchise renovation facility  
36 may use funds provided under s. 212.20 only for the public  
37 purpose of renovating the facility to pay or pledge for the debt  
38 service on, or to fund debt service reserve funds, arbitrage  
39 rebate obligations, or other amounts payable with respect to,  
40 bonds issued for the renovation of such facility or for the  
41 reimbursement of such costs or the refinancing of bonds issued  
42 for such purposes.

43 ~~(7)~~(6) The department shall notify the Department of  
44 Revenue of any facility certified as a facility qualified  
45 pursuant to this section ~~for a new or retained professional~~  
46 ~~sports franchise~~. The department shall certify no more than  
47 eight facilities as facilities for a new professional sports  
48 franchise or as facilities for a retained professional sports

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49 franchise, including in the total any facilities certified by  
50 the former Department of Commerce before July 1, 1996. The  
51 department may not certify more than one facility as a  
52 professional sports franchise renovation ~~make no more than one~~  
53 ~~certification for any~~ facility.  
54