



130470

LEGISLATIVE ACTION

Senate	.	House
Comm: WD	.	
04/02/2013	.	
	.	
	.	
	.	

---

---

The Committee on Rules (Sobel) recommended the following:

**Senate Amendment (with title amendment)**

Delete lines 419 - 464

and insert:

(5) (a) Before certifying an applicant as a professional sports franchise renovation facility, the department shall determine that the following requirements are met:

1. A county, municipality, or other public entity is responsible for the construction, management, or operation of the professional sports franchise facility or holds title to the property on which the professional sports franchise facility is located.

2. The applicant has a verified copy of a signed agreement



130470

14 with a professional sports franchise for the use of the facility  
15 for a term of at least the next 20 years.

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

22 4. The county or municipality in which the professional  
23 sports franchise renovation facility is located has certified by  
24 resolution after a public hearing that the application serves a  
25 public purpose.

26 5. The applicant has demonstrated that the cost to renovate  
27 the facility will be more than \$300 million, including  
28 permitting, architectural, and engineering fees, and that at  
29 least a majority of the total construction cost, exclusive of  
30 in-kind contributions, will be paid for by the ownership group  
31 of the professional sports franchise or other private sources.

32 (b) The department may not certify an applicant as a  
33 professional sports franchise renovation facility or award any  
34 other economic development incentive to such applicant if:

35 1. The county in which the renovation facility is located  
36 fails to hold a referendum on the renovation proposal pursuant  
37 to s. 125.0104(3)(n)2.; or

38 2. The renovation proposal fails to gain the approval of a  
39 majority of the electors voting in a referendum held pursuant to  
40 s. 125.0104(3)(n)2.

41 (6)(a)-(5) An applicant certified as a facility for a new or  
42 retained professional sports franchise may use funds provided



130470

43 under s. 212.20 only for the public purpose of paying for the  
44 acquisition, construction, reconstruction, or renovation of a  
45 facility for a new or retained professional sports franchise to  
46 pay or pledge for the payment of debt service on, or to fund  
47 debt service reserve funds, arbitrage rebate obligations, or  
48 other amounts payable with respect to, bonds issued for the  
49 acquisition, construction, reconstruction, or renovation of such  
50 facility or for the reimbursement of such costs or the  
51 refinancing of bonds issued for such purposes.

52 (b) An applicant certified as a professional sports  
53 franchise renovation facility may use funds provided under s.  
54 212.20 only for the public purpose of renovating the facility to  
55 pay or pledge for the debt service on, or to fund debt service  
56 reserve funds, arbitrage rebate obligations, or other amounts  
57 payable with respect to bonds issued for the renovation of the  
58 facility or for the reimbursement of the costs or the  
59 refinancing of bonds issued for that purpose. If the franchise  
60 leaves the renovation facility, or the county or municipality in  
61 which the renovation facility is located, during the  
62 certification period, the applicant shall return all funds  
63 provided under s. 212.20 for the renovation facility to the  
64 department.

65  
66 ===== T I T L E A M E N D M E N T =====

67 And the title is amended as follows:

68 Delete lines 52 - 53

69 and insert:

70 facility or awarding an economic development  
71 incentive; limiting the use of certain funds by a



130470

72 professional sports franchise renovation facility;  
73 requiring a professional sports renovation facility  
74 that leaves the county or renovated facility to return  
75 funds provided for the renovation;