Florida Senate - 2013 Bill No. SB 306



LEGISLATIVE ACTION

| Senate     | • | House |
|------------|---|-------|
| Comm: FAV  |   |       |
| 03/06/2013 |   |       |
|            | • |       |
|            | • |       |
|            |   |       |

Appropriations Subcommittee on Finance and Tax (Margolis) recommended the following:

## Senate Amendment (with title amendment)

Delete lines 59 - 92

and insert:

1 2

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6 7 commissioners, or as otherwise provided in this paragraph, in order to:

1. Pay the debt service on bonds issued to finance:

a. The construction, reconstruction, or renovation of a
facility <u>that is</u> <del>either</del> publicly owned and operated, or <u>is</u>
publicly owned and operated by the owner of a professional
sports franchise or other lessee with sufficient expertise or
financial capability to operate such facility, and to pay the

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13 planning and design costs incurred <u>before</u> prior to the issuance 14 of such bonds for a new professional sports franchise as defined 15 in s. 288.1162.

b. The acquisition, construction, reconstruction, or renovation of a facility <del>either</del> publicly owned and operated, or publicly owned and operated by the owner of a professional sports franchise or other lessee with sufficient expertise or financial capability to operate such facility, and to pay the planning and design costs incurred <u>before</u> <del>prior to</del> the issuance of such bonds for a retained spring training franchise.

23 2. Pay the debt service on bonds issued to finance the 24 renovation of a professional sports franchise facility that is 25 publicly owned or located on land that is publicly owned and 26 that is publicly operated or operated by the owner of a 27 professional sports franchise or other lessee who has sufficient 28 expertise or financial capability to operate the facility, and 29 to pay the planning and design costs incurred before the issuance of such bonds for the renovated professional sports 30 31 facility. The cost to renovate the facility must be more than 32 \$300 million, including permitting, architectural, and 33 engineering fees, and at least a majority of the total construction cost, exclusive of in-kind contributions, must be 34 35 paid for by the ownership group of the professional sports 36 franchise or other private sources. Tax revenues available to 37 pay debt service on bonds may be used to pay for operation and 38 maintenance costs of the facility. A county levying the tax for 39 the purposes specified in this subparagraph may do so only by a 40 majority-plus-one vote of the membership of the board of county 41 commissioners and after approval of the proposal by a majority

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| 42 | vote of the electors voting in a referendum. Referendum approval |  |  |
|----|--|--|--|
| 43 | of the proposal may be in an election held before or after the   |  |  |
| 44 | effective date of this act. The referendum ballot must include a |  |  |
| 45 | brief description of the proposal and the following question:    |  |  |
| 46 | 6 FOR the Proposal   |  |  |
| 47 | AGAINST the Proposal   |  |  |
| 48 |  |  |  |
| 49 | ======================================                           |  |  |
| 50 | And the title is amended as follows:                             |  |  |
| 51 | Delete line 16   |  |  |
| 52 | 2 and insert:  |  |  |
| 53 | maintenance costs of the renovated facility; requiring           |  |  |
| 54 | a majority-plus-one vote of the membership of the                |  |  |
| 55 | board of county commissioners to levy a tax for                  |  |  |
| 56 | renovation of a sports franchise facility after                  |  |  |
| 57 | approval by a majority of the electors voting in a               |  |  |
| 58 | referendum to approve the proposal; authorizing the              |  |  |
| 59 | referendum to be held before or after the effective              |  |  |
| 60 | date of this act; providing requirements for the                 |  |  |
| 61 | referendum ballot; providing                                     |  |  |
|    |  |  |  |