



902216

LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
03/18/2021	.	
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The Committee on Finance and Tax (Rodriguez) recommended the following:

Senate Amendment (with title amendment)

Delete everything after the enacting clause
and insert:

Section 1. Subsections (1), (2), (4), (6) through (10),
(12), (13), and (14) of section 163.08, Florida Statutes, are
amended, and subsections (17) through (27) are added to that
section, to read:

163.08 Supplemental authority for improvements to real
property.—



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11 (1) (a) In chapter 2008-227, Laws of Florida, the
12 Legislature amended the energy goal of the state comprehensive
13 plan to provide, in part, that the state shall reduce its energy
14 requirements through enhanced conservation and efficiency
15 measures in all end-use sectors and reduce atmospheric carbon
16 dioxide by promoting an increased use of renewable energy
17 resources. That act also declared it the public policy of the
18 state to play a leading role in developing and instituting
19 energy management programs that promote energy conservation,
20 energy security, and the reduction of greenhouse gases. In
21 addition to establishing policies to promote the use of
22 renewable energy, the Legislature provided for a schedule of
23 increases in energy performance of buildings subject to the
24 Florida Energy Efficiency Code for Building Construction. In
25 chapter 2008-191, Laws of Florida, the Legislature adopted new
26 energy conservation and greenhouse gas reduction comprehensive
27 planning requirements for local governments. In the 2008 general
28 election, the voters of this state approved a constitutional
29 amendment authorizing the Legislature, by general law, to
30 prohibit consideration of any change or improvement made for the
31 purpose of improving a property's resistance to wind damage or
32 the installation of a renewable energy source device in the
33 determination of the assessed value of residential real
34 property.

35 (b) The Legislature finds that all energy-consuming-
36 improved properties that are not using energy conservation
37 strategies contribute to the burden affecting all improved
38 property resulting from fossil fuel energy production. Improved
39 property that has been retrofitted with energy-related



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40 qualifying improvements receives the special benefit of
41 alleviating the property's burden from energy consumption. All
42 improved properties not protected from wind or flood damage by
43 wind or flood resistant ~~resistance~~ qualifying improvements
44 contribute to the burden affecting all improved property
45 resulting from potential wind or flood damage. Improved property
46 that has been retrofitted with wind or flood resistant
47 ~~resistance~~ qualifying improvements receives the special benefit
48 of reducing the property's burden from potential wind or flood
49 damage. Further, the installation and operation of qualifying
50 improvements not only benefit the affected properties for which
51 the improvements are made, but also assist in fulfilling the
52 goals of the state's energy and hurricane mitigation policies.

53 (c) Properties that do not use secondary or advanced
54 technologies for wastewater treatment and disposal contribute to
55 the water quality problems affecting the state and particularly
56 the coastal areas. Improved properties that have been
57 retrofitted with secondary or advanced onsite wastewater
58 treatment systems or have converted to central sewerage
59 significantly benefit the quality of water that may enter
60 streams, lakes, rivers, aquifers, canals, estuaries, or coastal
61 areas. Properties that are not protected from harmful
62 environmental health hazards contribute to the environmental
63 health burdens affecting the state. Properties that have been
64 improved to mitigate against or prevent environmental health
65 hazards benefit the general environmental health of the people
66 within this state.

67 (d) In order to make qualifying improvements more
68 affordable and assist property owners who wish to undertake such



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69 improvements, the Legislature finds that there is a compelling
70 state interest in enabling property owners to voluntarily
71 finance such improvements with local government assistance.

72 (e)~~(e)~~ The Legislature determines that the actions
73 authorized under this section, including, but not limited to,
74 the financing of qualifying improvements through the execution
75 of assessment financing agreements and the related imposition of
76 voluntary assessments are reasonable and necessary to serve and
77 achieve a compelling state interest and are necessary for the
78 prosperity and welfare of the state and its property owners and
79 inhabitants.

80 (2) As used in this section, the term:

81 (a) "Assessment" means the non-ad valorem assessment
82 securing the annual repayment of financing obtained by an owner
83 of commercial real property or residential real property for a
84 qualifying improvement under this chapter.

85 (b) "Assessment financing agreement" means the financing
86 agreement, under a REEF program, between a local government and
87 a property owner for the acquisition or installation of
88 qualifying improvements.

89 (c) "Commercial real property" means any property not
90 defined as a residential real property which will be or is
91 improved by a qualifying improvement, including, but not limited
92 to, the following:

93 1. A multifamily residential property composed of five or
94 more dwelling units.

95 2. A commercial real property.

96 3. An industrial building or property.

97 4. An agricultural property.



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98 5. A government leased property.

99 (d) "Contractor" means an independent contractor who
100 contracts with a property owner to install qualifying
101 improvements on real property and is not the owner of such
102 property.

103 (e) "Government leased property" means real property owned
104 by any local government which has become subject to taxation due
105 to lease of the property to a nongovernmental lessee.

106 (f) ~~(a)~~ "Local government" means a county, a municipality, a
107 dependent special district as defined in s. 189.012, or a
108 separate legal entity created pursuant to s. 163.01(7).

109 (g) "Nongovernmental lessee" means a person or entity other
110 than a local government which is the lessee of government leased
111 real property.

112 (h) "Program administrator" means an entity, including, but
113 not limited to, for-profit or not-for-profit entities, with whom
114 a local government contracts to administer a REEF program.

115 (i) ~~(b)~~ "Qualifying improvement" includes any:

116 1. Energy conservation and efficiency improvement, which is
117 a measure to reduce consumption through conservation or a more
118 efficient use of electricity, natural gas, propane, or other
119 forms of energy on the property, including, but not limited to,
120 air sealing; installation of insulation; installation of energy-
121 efficient heating, cooling, or ventilation systems; building
122 modifications to increase the use of daylight; replacement of
123 windows; installation of energy controls or energy recovery
124 systems; installation of electric vehicle charging equipment;
125 installation of battery storage systems; and installation of
126 efficient lighting equipment.



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127 2. Renewable energy improvement, which is the installation
128 of any system in which the electrical, mechanical, or thermal
129 energy is produced from a method that uses one or more of the
130 following fuels or energy sources: hydrogen, solar energy,
131 geothermal energy, bioenergy, and wind energy.

132 3. Wind, storm, and flood resistance improvement, which
133 includes, but is not limited to:

134 a. Improving the strength of the roof deck attachment.~~†~~

135 b. Creating a secondary water barrier to prevent water
136 intrusion.~~†~~

137 c. Installing wind-resistant shingles.~~†~~

138 d. Installing gable-end bracing.~~†~~

139 e. Reinforcing roof-to-wall connections.~~†~~

140 f. Installing storm shutters.~~†~~~~or~~

141 g. Installing opening protections.

142 h. Installing backup power or battery storage systems.

143 4. Wastewater treatment improvement, which includes the
144 removal, replacement, or improvement of an onsite sewage
145 treatment and disposal system with a secondary or advanced
146 onsite treatment and disposal system or technology or the
147 replacement of an onsite sewage treatment and disposal system
148 with a central sewage system. For purposes of this section, the
149 term "wastewater treatment improvement" includes removal,
150 repairs, or modifications made to an onsite sewage treatment and
151 disposal system under s. 381.0065.

152 5. Flood and water damage mitigation and resiliency
153 improvement, which includes, but is not limited to, projects and
154 installations:

155 a. To raise a structure above the base flood elevation to



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156 reduce flood damage.
157 b. To build or repair a flood diversion apparatus or
158 seawall improvement, which includes, but is not limited to,
159 seawall repairs, caps, and replacements; banks; berms; green-
160 grey infrastructure; upland stem walls; or other infrastructure
161 that impedes tidal waters from flowing onto adjacent property or
162 public rights-of-way.
163 c. That use flood damage resistant building materials.
164 d. That mitigate or eliminate the potential for microbial
165 growth.
166 e. That use electrical, mechanical, plumbing, or other
167 system improvements to reduce flood damage.
168 f. That may qualify for reductions in flood insurance
169 premiums or reduce repetitive loss such as those recognized by
170 the National Flood Insurance Program, the Community Rating
171 System, the Federal Emergency Management Agency, or other
172 programs, including, but not limited to, those related to
173 disaster recovery.
174 6. Health and environmental hazards measure or improvement,
175 which is a measure or an improvement intended to mitigate
176 harmful health and environmental hazards to property occupants,
177 including measures or improvements that mitigate or remove:
178 a. The presence of lead, heavy metals, polyfluoroalkyl
179 substance contamination, saltwater intrusion, or other harmful
180 contaminants in potable water systems. Improvements may include
181 conversion of well water to municipal water systems, replacement
182 of lead water service lines, or installation of water filters.
183 b. Asbestos.
184 c. Lead paint contamination in housing built before 1978.



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185 d. Indoor air pollution or contaminants, including
186 particulate matter, viruses, bacteria, and mold.

187 7. Water conservation or efficiency improvement, which is a
188 measure or improvement to reduce the usage of water or increase
189 the efficiency of water usage.

190 (j) "Residential real property" means a residential
191 property of four or fewer dwelling units which is or will be
192 improved by a qualifying improvement.

193 (k) "Resiliency Energy Environment Florida (REEF) program"
194 means a program established by a local government, alone or in
195 partnership with other local governments or a program
196 administrator, to finance qualifying improvements on commercial
197 real property or residential real property.

198 (4) Subject to local government ordinance or resolution, a
199 property owner may apply to a REEF program ~~the local government~~
200 for funding to finance a qualifying improvement and enter into
201 an assessment ~~a~~ financing agreement with the local government.
202 Costs incurred by the REEF program ~~local government~~ for such
203 purpose may be collected as a non-ad valorem assessment. A non-
204 ad valorem assessment shall be collected pursuant to s. 197.3632
205 and, notwithstanding s. 197.3632(8)(a), is ~~shall~~ not ~~be~~ subject
206 to a discount for early payment. However, the notice and
207 adoption requirements of s. 197.3632(4) do not apply if this
208 section is used and complied with, and the intent resolution,
209 publication of notice, and mailed notices to the property
210 appraiser, tax collector, and Department of Revenue required by
211 s. 197.3632(3)(a) may be provided on or before August 15 in
212 conjunction with any non-ad valorem assessment authorized by
213 this section, if the property appraiser, tax collector, and



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214 local government agree.

215 (6) A local government may enter into an agreement with a
216 program administrator to administer a REEF program ~~A qualifying~~
217 ~~improvement program may be administered by a for-profit entity~~
218 ~~or a not-for-profit organization on behalf of and at the~~
219 ~~discretion of the local government.~~

220 (7) A local government may incur debt for the purpose of
221 providing financing for the ~~such~~ improvements, which is payable
222 from revenues received from the improved property, or any other
223 available revenue source authorized by law.

224 (8) A local government may enter into an assessment ~~a~~
225 financing agreement to finance or refinance a qualifying
226 improvement only with the record owner of the affected property.
227 Any assessment financing agreement entered into pursuant to this
228 section or a summary memorandum of such agreement shall be
229 submitted for recording ~~recorded~~ in the public records of the
230 county within which the property is located by the ~~sponsoring~~
231 ~~unit of~~ local government within 5 days after execution of the
232 agreement. The recorded agreement shall provide constructive
233 notice that the assessment to be levied on the property
234 constitutes a lien of equal dignity to county taxes and
235 assessments from the date of recordation.

236 (9) Before entering into an assessment ~~a~~ financing
237 agreement, the local government or the program administrator
238 acting on its behalf shall reasonably determine that:

239 (a) All property taxes and any other assessments levied on
240 the same bill as property taxes are current and have been paid
241 ~~and have not been delinquent~~ for the preceding 3 years or the
242 property owner's period of ownership, whichever is less;



243 (b) That There are no involuntary liens greater than
244 \$1,000, including, but not limited to, construction liens on the
245 property;

246 (c) That No notices of default or other evidence of
247 property-based debt delinquency have been recorded and not
248 released during the preceding 3 years or the property owner's
249 period of ownership, whichever is less;

250 (d) The local government or program administrator has asked
251 the property owner whether any other assessments have been
252 recorded or that have been funded and not yet recorded on the
253 property; and

254 (e) That The property owner is current on all mortgage debt
255 on the property.

256 (10) Before final funding, a qualifying improvement must
257 shall be affixed or plan to be affixed to a commercial or
258 residential real building or facility that is part of the
259 property and shall constitute an improvement to that property
260 the building or facility or a fixture attached to the building
261 or facility. An assessment financing agreement An agreement
262 between a local government and a qualifying property owner may
263 not cover qualifying wind-resistance improvements on commercial
264 or residential real properties in buildings or facilities under
265 new construction or construction for which a certificate of
266 occupancy or similar evidence of substantial completion of new
267 construction or improvement has not been issued.

268 (12) (a) Without the consent of the holders or loan
269 servicers of any mortgage encumbering or otherwise secured by
270 the property, the total amount of any non-ad valorem assessment
271 for a property under this section may not exceed 20 percent of



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272 the just value of the property as determined by the county
273 property appraiser.

274 (b) Notwithstanding paragraph (a), a non-ad valorem
275 assessment for a qualifying improvement defined in subparagraph
276 (2)(i)1. ~~(2)(b)1.~~ or subparagraph (2)(i)2. ~~(2)(b)2.~~ that is
277 supported by an energy audit is not subject to the limits in
278 this subsection if the audit demonstrates that the annual energy
279 savings from the qualified improvement equals or exceeds the
280 annual repayment amount of the non-ad valorem assessment.

281 (13) At least 30 days before entering into an assessment a
282 financing agreement, the property owner shall provide to the
283 holders or loan servicers of any existing mortgages encumbering
284 or otherwise secured by the property a notice of the owner's
285 intent to enter into an assessment a financing agreement
286 together with the maximum principal amount to be financed and
287 the maximum annual assessment necessary to repay that amount. A
288 verified copy or other proof of such notice shall be provided to
289 the local government. A provision in any agreement between a
290 mortgagee or other lienholder and a property owner, or otherwise
291 now or hereafter binding upon a property owner, which allows for
292 acceleration of payment of the mortgage, note, or lien or other
293 unilateral modification solely as a result of entering into an
294 assessment a financing agreement as provided for in this section
295 is not enforceable. This subsection does not limit the authority
296 of the holder or loan servicer to increase the required monthly
297 escrow by an amount necessary to ~~annually~~ pay the annual
298 ~~qualifying improvement~~ assessment.

299 (14) At or before the time a purchaser executes a contract
300 for the sale and purchase of any property for which a non-ad



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301 valorem assessment has been levied under this section and has an
302 unpaid balance due, the seller must ~~shall~~ give the prospective
303 purchaser a written disclosure statement in the following form,
304 which shall be set forth in the contract or in a separate
305 writing:

306
307 QUALIFYING IMPROVEMENTS FOR ENERGY EFFICIENCY,
308 RENEWABLE ENERGY, FLOOD MITIGATION, ~~OR~~ WIND OR STORM
309 RESILIENCE, ADVANCED TECHNOLOGIES FOR WASTEWATER
310 TREATMENT, ENVIRONMENTAL HEALTH, OR WATER CONSERVATION
311 ~~RESISTANCE~~.—The property being purchased is located
312 within the jurisdiction of a local government that has
313 placed an assessment on the property pursuant to s.
314 163.08, Florida Statutes. The assessment is for a
315 qualifying improvement to the property relating to
316 energy efficiency, renewable energy, flood mitigation,
317 ~~or~~ wind or storm resilience, advanced technologies for
318 wastewater treatment, environmental health, or water
319 conservation resistance, and is not based on the value
320 of property. You are encouraged to contact the county
321 property appraiser's office to learn more about this
322 and other assessments that may be provided by law.

323
324 (17) Before entering into an assessment financing agreement
325 for a qualifying improvement on a residential real property, a
326 program administrator must reasonably determine that the
327 property owner has an ability to pay the estimated annual
328 assessment based, at a minimum, on the following:

329 (a) For property owners seeking financing where the total



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330 estimated annual payment amount of all assessments authorized
331 under this section on the property is \$4,800 or less, or the
332 equivalent of \$400 per month, the program administrator, at a
333 minimum, must use the underwriting requirements in subsection
334 (9) and confirm the property owner is not currently in
335 bankruptcy in determining whether the property owner has a
336 reasonable ability to pay the assessment. A program
337 administrator shall annually recalculate the \$4,800 limit to
338 account for the rate of inflation established by the United
339 States Bureau of Labor Statistics' Consumer Price Index for All
340 Urban Consumers (CPI-U), using the prior year 12-month average
341 of the CPI-U, at an appropriate time following the release of
342 the December CPI-U data from that prior year.

343 (b) For property owners seeking financing where the total
344 estimated annual payment amount of all assessments authorized
345 under this section on the property is greater than \$4,800, or
346 the equivalent of \$400 per month, the program administrator, at
347 a minimum, must use the underwriting requirements in subsection
348 (9), to confirm that the property owner is not in bankruptcy and
349 determine that the total estimated annual payment amount for all
350 the assessment financing agreements authorized under this
351 section on the property does not exceed 10 percent of the
352 property owner's annual household income. Income may be
353 confirmed using information gathered from reputable third-
354 parties that provide reasonably reliable evidence of the
355 property owner's household income. Income may not be confirmed
356 solely from a property owner's statement. A program
357 administrator shall annually recalculate the \$4,800 limit to
358 account for the rate of inflation established by the United



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359 States Bureau of Labor Statistics' Consumer Price Index for All
360 Urban Consumers (CPI-U), using the prior year 12-month average
361 of the CPI-U, at an appropriate time following the release of
362 the December CPI-U data from that prior year.

363 (18) Before an assessment financing agreement is entered
364 into for a qualifying improvement on a residential real
365 property, the program administrator must:

366 (a) Provide a financing estimate and disclosure to the
367 residential real property owner which includes all of the
368 following:

369 1. The total amount estimated to be funded, including the
370 cost of the qualifying improvements, program fees, and
371 capitalized interest, if any.

372 2. The estimated annual assessment.

373 3. The term of the assessment.

374 4. The fixed interest charged and estimated annual
375 percentage rate.

376 5. A description of the qualifying improvement.

377 6. A disclosure that if the property owner sells or
378 refinances the property, the property owner, as a condition of
379 the sale or the refinance, may be required by a mortgage lender
380 to pay off the full amount owed under each assessment financing
381 agreement.

382 7. A disclosure that the assessment will be collected along
383 with the property owner's property taxes and will result in a
384 lien on the property from the date the assessment financing
385 agreement is executed.

386 8. A disclosure that failure to pay the assessment may
387 result in penalties and fees, along with the issuance of a tax



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388 certificate that could result in the property owner losing the
389 real property.

390 (b) Conduct, with a residential real property owner or an
391 authorized representative, an oral, recorded telephone call
392 during which time the program administrator must use plain
393 language. The program administrator must ask the residential
394 real property owner if he or she would like to communicate
395 primarily in a language other than English. A program
396 administrator may not leave a voicemail to the residential real
397 property owner to satisfy this requirement. A program
398 administrator, as part of such telephone call, must confirm all
399 of the following with the residential real property owner:

400 1. That at least one residential real property owner has
401 access to a copy of the assessment financing agreement and
402 financing estimates and disclosures.

403 2. The qualifying improvement that is being financed.

404 3. The total estimated annual costs that the residential
405 real property owner will have to pay under the assessment
406 financing agreement, including applicable fees.

407 4. The total estimated average monthly equivalent amount of
408 funds the residential real property owner would have to save in
409 order to pay the annual costs of the assessment, including
410 applicable fees.

411 5. The estimated date the residential real property owner's
412 first property tax payment that includes the assessment will be
413 due.

414 6. The term of the assessment financing agreement.

415 7. That payments for the assessment financing agreement
416 will cause the residential real property owner's annual tax bill



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417 to increase and that payments will be made through an additional
418 annual assessment on the property and will be paid either
419 directly to the county tax collector's office as part of the
420 total annual secured property tax bill or may be paid through
421 the residential real property owner's mortgage escrow account.

422 8. That the qualifying residential property owner has
423 disclosed whether the property has received or is seeking
424 additional assessments authorized under this section and has
425 disclosed all other assessments or special taxes that are or are
426 about to be placed on the property.

427 9. That the property will be subject to a lien during the
428 term of the assessment financing agreement and that the
429 obligations under the agreement may be required to be paid in
430 full before the residential real property owner sells or
431 refinances the property.

432 10. That any potential utility or insurance savings are not
433 guaranteed and will not reduce the assessment or total
434 assessment amount.

435 11. That the program administrator or contractor do not
436 provide tax advice and that the residential real property owner
437 should seek professional tax advice if he or she has questions
438 regarding tax credits, tax deductibility, or other tax impacts
439 of the qualifying improvement or the assessment financing
440 agreement.

441 (19) The residential real property owner may cancel the
442 assessment financing agreement within 3 business days after
443 signing the assessment financing agreement without any financial
444 penalty for doing so.

445 (20) The term of an assessment financing agreement on



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446 residential real property may not exceed:
447 (a) The estimated useful life of the qualifying improvement
448 being installed if one improvement is being financed; or
449 (b) Either the weighted average estimated useful life of
450 all qualifying improvements being financed or the estimated
451 useful life of the qualifying improvements to which the greatest
452 portion of funds are disbursed if multiple qualifying
453 improvements are being financed.
454
455 A financing term on residential real property may not exceed 30
456 years.
457 (21) A program administrator may not offer assessment
458 financing on any residential real property if the financing
459 includes any of the following:
460 (a) A negative amortization schedule;
461 (b) A balloon payment; or
462 (c) Prepayment fees, other than nominal administrative
463 costs.
464 (22) For residential real property, a program
465 administrator:
466 (a) May not enroll a contractor who offers assessment
467 financing on residential real property unless:
468 1. The program administrator makes a reasonable effort to
469 review that the contractor maintains in good standing an
470 appropriate license from the state, if applicable, as well as
471 any other permits, licenses, or registrations required for
472 engaging in business in the jurisdiction in which it operates
473 and that the contractor maintains all state required bond and
474 insurance coverage.



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475 2. The program administrator obtains the contractor's
476 written agreement that the contractor will act in accordance
477 with all applicable laws, including applicable advertising and
478 marketing laws and regulations.

479 (b) Must maintain a process to enroll new contractors which
480 includes reasonable review of the following for each contractor:

481 1. Relevant work or project history.

482 2. Financial and reputational background checks.

483 3. Criminal background check. A program administrator may
484 rely on a background check conducted by the Florida Department
485 of Business and Professional Regulation Construction Industry
486 Licensing Board to comply with this requirement.

487 4. Status on Better Business Bureau or other online
488 platforms that track contractor reviews.

489 (23) (a) Before disbursing funds to a contractor for a
490 qualifying improvement on residential real property, a program
491 administrator must first confirm the applicable work or service
492 has been completed, either through written certification from
493 the property owner, a recorded telephone call with the property
494 owner, or a site inspection through third-party means.

495 (b) A program administrator may not disclose to a
496 contractor or to a third party engaged in soliciting an
497 assessment financing agreement the maximum financing amount for
498 which a residential real property owner is eligible.

499 (24) Each program administrator and contractor must comply
500 with the following marketing and communications guidelines when
501 communicating with residential real property owners:

502 (a) A program administrator or contractor may not suggest
503 or imply:



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504 1. That a REEF program or assessment financing is a
505 government assistance program;

506 2. That qualifying improvements are free or that assessment
507 financing is a free program; or

508 3. That the financing of a qualifying improvement using the
509 REEF program does not require the property owner to repay the
510 financial obligation.

511 (b) A program administrator or contractor may not make any
512 representation as to the tax deductibility of an assessment
513 authorized under this section on residential real property. A
514 program administrator or contractor may encourage a property
515 owner to seek the advice of a tax professional regarding tax
516 matters related to assessments.

517 (25) A contractor should not present a higher price for a
518 qualifying improvement on residential real property financed by
519 assessment financing agreement than the contractor would
520 otherwise reasonably present if the qualifying improvement were
521 not being financed through a PACE assessment contract.

522 (26) Notwithstanding any provisions to the contrary
523 contained in this section, the following applies to government
524 leased property:

525 (a) The assessment financing agreement shall be executed by
526 either:

527 1. Both the local government and the nongovernmental
528 lessee; or

529 2. Solely by the nongovernmental lessee but with the
530 written consent of the local government that must provide
531 evidence of such consent to the program administrator or REEF
532 program.



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533 (b) The assessment financing agreement must provide that
534 the nongovernmental lessee is the only party obligated to pay
535 the assessment.

536 (c) A delinquent assessment shall be enforced in the manner
537 provided in s. 196.199(8).

538 (d) The recorded assessment financing agreement or a
539 summary memorandum of such recorded agreement shall provide
540 constructive notice that the assessment to be levied on the
541 property is subject to enforcement in the manner provided in ss.
542 197.432(10) and 196.199(8).

543 (e) For purposes of subsections (9) and (13) only,
544 references to the property owner shall be deemed to refer to the
545 nongovernmental lessee, and references to the period of
546 ownership shall be deemed to refer to the period that the
547 nongovernmental lessee has been leasing the property from the
548 local government.

549 (f) The term of the assessment financing agreement on
550 government leased property may not exceed the lesser of:

551 1. The useful life of the qualifying improvement being
552 financed if one improvement is being financed, or, either the
553 weighted average estimated useful life of all qualifying
554 improvements being financed or the estimated useful life of the
555 qualifying improvements to which the greatest portion of funds
556 are disbursed if multiple qualifying improvements are being
557 financed;

558 2. The remaining term of the lease on the government leased
559 property; or

560 3. Thirty years.

561 (27) Residential real property is exempt from subsections



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562 (17) through (25) if:

563 (a) The residential real property is owned by a business
564 entity that owns more than one residential real property; and

565 (b) The business entity's managing member, partner, or
566 beneficial owner does not reside in the residential real
567 property.

568 Section 2. This act shall take effect July 1, 2021.

569

570 ===== T I T L E A M E N D M E N T =====

571 And the title is amended as follows:

572 Delete everything before the enacting clause
573 and insert:

574 A bill to be entitled
575 An act relating to the Resiliency Energy Environment
576 Florida (REEF) program; amending s. 163.08, F.S.;
577 revising legislative findings; defining and redefining
578 terms; specifying that a property owner may apply to a
579 REEF program for certain purposes; providing that
580 costs incurred by the REEF program may be collected as
581 a non-ad valorem assessment; authorizing a local
582 government to enter into agreements with program
583 administrators and to incur debt; authorizing a local
584 government to enter into an assessment financing
585 agreement only with the record owner of the affected
586 property; revising the items a local government or a
587 program administrator must reasonably determine before
588 entering into an assessment financing agreement;
589 requiring a qualifying improvement to be affixed or
590 plan to be affixed to specified properties before



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591 final funding; authorizing an assessment financing
592 agreement to cover qualifying improvements on real
593 properties under new construction; revising the
594 written disclosure statement required to be given by
595 sellers to prospective purchasers when executing a
596 contract for the sale and purchase of certain
597 properties; requiring a program administrator to make
598 specified determinations about a property owner's
599 ability to pay the annual assessment; specifying
600 information a program administrator must provide to
601 the residential real property owner or an authorized
602 representative before entering into an assessment
603 financing agreement; specifying a timeframe within
604 which a residential real property owner may cancel an
605 assessment financing agreement; prohibiting the term
606 of an assessment financing agreement from exceeding
607 specified timeframes; prohibiting a program
608 administrator from offering specified types of
609 financing for residential real properties; prohibiting
610 a program administrator from enrolling certain
611 contractors unless certain conditions are met;
612 providing requirements that must be met before a
613 program administrator may disburse funds; specifying
614 marketing and communications guidelines that program
615 administrators and contractors must comply with when
616 communicating with residential real property owners;
617 prohibiting a contractor from engaging in certain
618 practices regarding pricing of qualifying improvements
619 on residential real properties; specifying



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620 requirements for government leased property; providing
621 exemptions for residential real property that meets
622 certain conditions; providing an effective date.