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LEGISLATIVE ACTION

Senate

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House

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. Present subsection (16) of section 163.08,
Florida Statutes, is redesignated as subsection (33), a new
subsection (16) and subsections (17) through (32) are added to
that section, and subsections (1), (2), (4), (6) through (10),
(12), (13), and (14) of that section are amended, to read:

163.08 Supplemental authority for improvements to real



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11 property.-

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

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



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40 property that has been retrofitted with energy-related
41 qualifying improvements receives the special benefit of
42 alleviating the property's burden from energy consumption. All
43 improved properties not protected from wind damage by wind
44 resistance qualifying improvements contribute to the burden
45 affecting all improved property resulting from potential wind
46 damage. Improved property that has been retrofitted with wind
47 resistance qualifying improvements receives the special benefit
48 of reducing the property's burden from potential wind damage.
49 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) In order to make qualifying improvements more
54 affordable and assist property owners who wish to undertake such
55 improvements, the Legislature finds that there is a compelling
56 state interest in enabling property owners to voluntarily
57 finance such improvements with local government assistance.

58 (d) ~~(e)~~ The Legislature determines that the actions
59 authorized under this section, including, but not limited to,
60 the financing of qualifying improvements through the execution
61 of assessment financing agreements and the related imposition of
62 voluntary assessments, are reasonable and necessary to serve and
63 achieve a compelling state interest and are necessary for the
64 prosperity and welfare of the state and its property owners and
65 inhabitants.

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

67 (a) "Assessment financing agreement" means the financing
68 agreement, under a REEF program, between a local government and



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69 a property owner for the acquisition or installation of
70 qualifying improvements.

71 (b) "Government-leased property" means real property owned
72 by a local government which has become subject to taxation due
73 to lease of the property to a nongovernmental lessee.

74 (c) ~~(a)~~ "Local government" means a county, a municipality, a
75 dependent special district as defined in s. 189.012, or a
76 separate legal entity created pursuant to s. 163.01(7).

77 (d) "Non-ad valorem assessment" or "assessment" has the
78 same meaning as the term "non-ad valorem assessment" as defined
79 in s. 197.3632(1).

80 (e) "Nongovernmental lessee" means a person or an entity,
81 other than a local government, which is the lessee of
82 government-leased property.

83 (f) "Nonresidential real property" means any property not
84 defined as residential real property and which will be or has
85 been improved by a qualifying improvement. The term includes,
86 but is not limited to, the following:

87 1. Multifamily residential property composed of five or
88 more dwelling units.

89 2. Office property.

90 3. Commercial real property.

91 4. Industrial property.

92 5. Agricultural property.

93 6. Government-leased property.

94 (g) "Program administrator" means an entity, including, but
95 not limited to, a for-profit or not-for-profit entity, with
96 which a local government may contract to administer a REEF
97 program.



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98 (h) ~~(b)~~ "Qualifying improvement" includes any:

99 1. Energy conservation and efficiency improvement, which is
100 a measure to reduce consumption through conservation or a more
101 efficient use of electricity, natural gas, propane, or other
102 forms of energy on the property, including, but not limited to,
103 air sealing; installation of insulation; installation of energy-
104 efficient heating, cooling, or ventilation systems; building
105 modifications to increase the use of daylight; replacement of
106 windows; installation of energy controls or energy recovery
107 systems; installation of electric vehicle charging equipment;
108 and installation of efficient lighting equipment.

109 2. Renewable energy improvement, which is the installation
110 of any system in which the electrical, mechanical, or thermal
111 energy is produced from a method that uses one or more of the
112 following fuels or energy sources: hydrogen, solar energy,
113 geothermal energy, bioenergy, and wind energy.

114 3. Wind resistance improvement, which includes, but is not
115 limited to:

- 116 a. Improving the strength of the roof deck attachment;
117 b. Creating a secondary water barrier to prevent water
118 intrusion;
119 c. Installing wind-resistant shingles;
120 d. Installing gable-end bracing;
121 e. Reinforcing roof-to-wall connections;
122 f. Installing storm shutters; or
123 g. Installing opening protections.

124 (i) "Residential real property" means a residential real
125 property composed of four or fewer dwelling units which has been
126 or will be improved by a qualifying improvement.



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127 (j) "Resiliency Energy Environment Florida (REEF) program"
128 means a program established by a local government, alone or in
129 partnership with other local governments or a program
130 administrator, to finance qualifying improvements on
131 nonresidential real property or residential real property.

132 (4) Subject to local government ordinance or resolution, a
133 property owner may apply to the REEF program ~~local government~~
134 for funding to finance a qualifying improvement and enter into
135 an assessment ~~a~~ financing agreement with the local government.
136 Costs incurred by the REEF program ~~local government~~ for such
137 purpose may be collected as a non-ad valorem assessment. A non-
138 ad valorem assessment shall be collected pursuant to s. 197.3632
139 and, notwithstanding s. 197.3632(8)(a), shall not be subject to
140 discount for early payment. However, the notice and adoption
141 requirements of s. 197.3632(4) do not apply if this section is
142 used and complied with, and the intent resolution, publication
143 of notice, and mailed notices to the property appraiser, tax
144 collector, and Department of Revenue required by s.
145 197.3632(3)(a) may be provided on or before August 15 in
146 conjunction with any non-ad valorem assessment authorized by
147 this section, if the property appraiser, tax collector, and
148 local government agree.

149 (6) A local government may enter into an agreement with a
150 program administrator to administer a REEF program on behalf of
151 the local government ~~A qualifying improvement program may be~~
152 ~~administered by a for-profit entity or a not-for-profit~~
153 ~~organization on behalf of and at the discretion of the local~~
154 ~~government.~~

155 (7) A local government may incur debt for the purpose of



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156 providing financing for qualifying such improvements, which debt
157 is payable from revenues received from the improved property, or
158 from any other available revenue source authorized under this
159 section or by other law.

160 (8) A local government may enter into an assessment a
161 financing agreement to finance or refinance a qualifying
162 improvement only with the record owner of the affected property.
163 Any assessment financing agreement entered into pursuant to this
164 section or a summary memorandum of such agreement shall be
165 submitted for recording recorded in the public records of the
166 county within which the property is located by the ~~sponsoring~~
167 ~~unit of~~ local government within 5 days after execution of the
168 agreement. The recorded agreement shall provide constructive
169 notice that the assessment to be levied on the property
170 constitutes a lien of equal dignity to county taxes and
171 assessments from the date of recordation. A notice of lien for
172 the full amount of the financing may be recorded in the public
173 records of the county where the property is located. Such lien
174 shall not be enforceable in a manner that results in the
175 acceleration of the remaining nondelinquent unpaid balance under
176 the assessment financing agreement.

177 (9) Before entering into an assessment a financing
178 agreement, the local government, or the program administrator
179 acting on its behalf, shall reasonably determine that all of the
180 following conditions are met:

181 (a) All property taxes and any other assessments levied on
182 the same bill as property taxes are current paid and have not
183 been delinquent for more than 30 days for the preceding 3 years
184 or the property owner's period of ownership, whichever is less. +



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185 (b) ~~that~~ There are no involuntary liens greater than
186 \$1,000, including, but not limited to, construction liens on the
187 property.

188 (c) ~~that~~ No notices of default or other evidence of
189 property-based debt delinquency have been recorded and not
190 released during the preceding 3 years or the property owner's
191 period of ownership, whichever is less.

192 (d) The local government or program administrator has asked
193 the property owner whether any other assessments under this
194 section have been recorded or have been funded and not yet
195 recorded on the property. The failure of a property owner to
196 disclose information set forth in this paragraph does not
197 invalidate an assessment financing agreement or any obligation
198 thereunder, even if the total financed amount of the qualifying
199 improvements exceeds the amount that would otherwise be
200 authorized under paragraph (12) (a).

201 (e) ~~and that~~ The property owner is current on all mortgage
202 debt on the property.

203 (f) The residential property is not subject to an existing
204 home equity conversion mortgage or reverse mortgage product.
205 This paragraph does not apply to nonresidential real properties.

206 (g) The property is not currently a residential property
207 gifted to a homeowner for free by a nonprofit entity as may be
208 disclosed by the property owner. The failure of a property owner
209 to disclose information set forth in this paragraph does not
210 invalidate an assessment financing agreement or any obligation
211 thereunder. This paragraph does not apply to nonresidential real
212 properties.

213 (10) Before final funding may be provided, a qualifying



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214 improvement must shall be affixed or planned to be affixed to a
215 nonresidential real property or residential real building or
216 facility that is part of the property and constitutes shall
217 constitute an improvement to that property the building or
218 facility or a fixture attached to the building or facility. An
219 assessment financing agreement may between a local government
220 and a qualifying property owner may not cover qualifying wind-
221 resistance improvements on nonresidential real property under
222 new construction or residential real property in buildings or
223 facilities under new construction or construction for which a
224 certificate of occupancy or similar evidence of substantial
225 completion of new construction or improvement has not been
226 issued.

227 (12) (a) Without the consent of the holders or loan
228 servicers of any mortgage encumbering or otherwise secured by
229 the property, the total amount of any non-ad valorem assessment
230 for a property under this section may not exceed 20 percent of
231 the fair market just value of the real property as determined by
232 the county property appraiser. The combined mortgage-related
233 debt and total amount of any non-ad valorem assessments funded
234 under this section for residential real property may not exceed
235 100 percent of the fair market value of the residential real
236 property. However, the failure of a property owner to disclose
237 information set forth in paragraph (9) (d) does not invalidate an
238 assessment financing agreement or any obligation thereunder,
239 even if the total financed amount of the qualifying improvements
240 exceeds the amount that would otherwise be authorized under this
241 paragraph. For purposes of this paragraph, fair market value may
242 be determined using reputable third parties.



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243 (b) Notwithstanding paragraph (a), a non-ad valorem
244 assessment for a qualifying improvement defined in subparagraph
245 (2) (h) 1. ~~(2) (b) 1.~~ or subparagraph (2) (h) 2. which ~~(2) (b) 2.~~ that
246 is supported by an energy audit is not subject to the limits in
247 this subsection if the audit demonstrates that the annual energy
248 savings from the qualified improvement equals or exceeds the
249 annual repayment amount of the non-ad valorem assessment.

250 (13) At least 30 days before entering into an assessment &
251 financing agreement, the property owner shall provide to the
252 holders or loan servicers of any existing mortgages encumbering
253 or otherwise secured by the property a notice of the owner's
254 intent to enter into an assessment & financing agreement
255 together with the maximum principal amount to be financed and
256 the maximum annual assessment necessary to repay that amount. A
257 verified copy or other proof of such notice shall be provided to
258 the local government. A provision in any agreement between a
259 mortgagee or other lienholder and a property owner, or otherwise
260 now or hereafter binding upon a property owner, which allows for
261 acceleration of payment of the mortgage, note, or lien or other
262 unilateral modification solely as a result of entering into an
263 assessment & financing agreement as provided for in this section
264 is not enforceable. This subsection does not limit the authority
265 of the holder or loan servicer to increase the required monthly
266 escrow by an amount necessary to ~~annually~~ pay the annual
267 ~~qualifying improvement~~ assessment.

268 (14) At or before the time a seller ~~purchaser~~ executes a
269 contract for the sale ~~and purchase~~ of any property for which a
270 non-ad valorem assessment has been levied under this section and
271 has an unpaid balance due, the seller must ~~shall~~ give the



272 prospective purchaser a written disclosure statement in the
273 following form, which shall be set forth in the contract or in a
274 separate writing:

275
276 QUALIFYING IMPROVEMENTS FOR ENERGY EFFICIENCY,
277 RENEWABLE ENERGY, OR WIND RESISTANCE.—The property
278 being purchased is located within the jurisdiction of
279 a local government that has placed an assessment on
280 the property pursuant to s. 163.08, Florida Statutes.
281 The assessment is for a qualifying improvement to the
282 property relating to energy efficiency, renewable
283 energy, or wind resistance, and is not based on the
284 value of property. You are encouraged to contact the
285 county property appraiser's office to learn more about
286 this and other assessments that may be provided by
287 law.

288
289 (16) Before final approval of an assessment financing
290 agreement for a qualifying improvement on a residential real
291 property, a program administrator shall reasonably determine
292 that the property owner has the ability to pay the estimated
293 annual assessment. To do so, the program administrator shall, at
294 a minimum, use the underwriting requirements in subsection (9),
295 confirm that the property owner is not in bankruptcy, and
296 determine that the total estimated annual payment amount for all
297 assessment financing agreements funded under this section on the
298 property does not exceed 10 percent of the property owner's
299 annual household income. Income may be confirmed using
300 information gathered from reputable third parties that provide



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301 reasonably reliable evidence of the property owner's household
302 income. Income may not be confirmed solely by a property owner's
303 statement. The failure of a property owner to disclose
304 information set forth in paragraph (9)(d) does not invalidate an
305 assessment financing agreement or any obligation thereunder,
306 even if the total estimated annual payment amount exceeds the
307 amount that would otherwise be authorized under this subsection.

308 (17) Prior to or contemporaneously with a property owner
309 signing an assessment financing agreement on a residential real
310 property, the program administrator shall provide a financing
311 estimate and disclosure to the residential real property owner
312 which includes all of the following:

313 (a) The total amount estimated to be funded, including the
314 cost of the qualifying improvements, program fees, and
315 capitalized interest, if any.

316 (b) The estimated annual assessment.

317 (c) The term of the assessment.

318 (d) The interest charged and estimated annual percentage
319 rate.

320 (e) A description of the qualifying improvement.

321 (f) A disclosure that if the property owner sells or
322 refinances the property, the property owner, as a condition of
323 the sale or the refinance, may be required by a mortgage lender
324 to pay off the full amount owed under each assessment financing
325 agreement.

326 (g) A disclosure that the assessment will be collected
327 along with the property owner's property taxes and will result
328 in a lien on the property from the date the assessment financing
329 agreement is recorded.



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330 (h) A disclosure that failure to pay the assessment may
331 result in penalties and fees, along with the issuance of a tax
332 certificate that could result in the property owner losing the
333 real property.

334 (18) Before a notice to proceed is issued on residential
335 real property, the program administrator shall conduct with the
336 residential real property owner or an authorized representative
337 an oral, recorded telephone call. The program administrator
338 shall ask the residential real property owner if he or she would
339 like to communicate primarily in a language other than English.
340 A program administrator may not leave a voicemail to the
341 residential real property owner to satisfy this requirement. A
342 program administrator, as part of such telephone call, shall
343 confirm all of the following with the residential real property
344 owner:

345 (a) That at least one residential real property owner has
346 access to a copy of the assessment financing agreement and
347 financing estimates and disclosures.

348 (b) The qualifying improvements being financed.

349 (c) The total estimated annual costs that the residential
350 real property owner will have to pay under the assessment
351 financing agreement, including applicable fees.

352 (d) The total estimated average monthly equivalent amount
353 of funds the residential real property owner would have to save
354 in order to pay the annual costs of the assessment, including
355 applicable fees.

356 (e) The estimated date the residential real property
357 owner's first property tax payment that includes the assessment
358 will be due.



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- 359 (f) The term of the assessment financing agreement.
- 360 (g) That payments for the assessment financing agreement
361 will cause the residential real property owner's annual property
362 tax bill to increase, and that payments will be made through an
363 additional annual assessment on the property and either will be
364 paid directly to the county tax collector's office as part of
365 the total annual secured property tax bill or may be paid
366 through the residential real property owner's mortgage escrow
367 account.
- 368 (h) That the residential real property owner has disclosed
369 whether the property has received, or the owner is seeking,
370 additional assessments funded under this section and that the
371 owner has disclosed all other assessments funded under this
372 section which are or are about to be placed on the property.
- 373 (i) That the property will be subject to a lien during the
374 term of the assessment financing agreement and that the
375 obligations under the agreement may be required to be paid in
376 full before the residential real property owner sells or
377 refinances the property.
- 378 (j) That any potential utility or insurance savings are not
379 guaranteed and will not reduce the assessment or total
380 assessment amount.
- 381 (k) That the program administrator does not provide tax
382 advice, and the residential real property owner should seek
383 professional tax advice if he or she has questions regarding tax
384 credits, tax deductibility, or other tax impacts of the
385 qualifying improvement or the assessment financing agreement.
- 386 (19) A residential real property owner may cancel an
387 assessment financing agreement within 3 business days after



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388 signing the assessment financing agreement without any financial
389 penalty from the program administrator for doing so.

390 (20) The term of an assessment financing agreement on
391 residential real property may not exceed the lesser of:

392 (a) Thirty years; or

393 (b) The greater of either the weighted average estimated
394 useful life of all qualifying improvements being financed or the
395 estimated useful life of the qualifying improvements to which
396 the greatest portion of funds is disbursed.

397 (21) An assessment financing agreement authorized under
398 this section on residential real property may not include any of
399 the following financing terms:

400 (a) A negative amortization schedule. Capitalized interest
401 included in the original balance of the assessment financing
402 agreement does not constitute negative amortization.

403 (b) A balloon payment.

404 (c) Prepayment fees, other than nominal administrative
405 costs.

406 (22) For residential real property, a program
407 administrator:

408 (a) May not enroll a contractor who contracts with
409 residential real property owners to install qualifying
410 improvements unless:

411 1. The program administrator makes a reasonable effort to
412 review that the contractor maintains in good standing an
413 appropriate license from the state, if applicable, as well as
414 any other permit, license, or registration required for engaging
415 in business in the jurisdiction in which he or she operates and
416 that the contractor maintains all state-required bond and



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417 insurance coverage; and

418 2. The program administrator obtains the contractor's
419 written agreement that the contractor will act in accordance
420 with all applicable laws, including applicable advertising and
421 marketing laws and regulations.

422 (b) Shall maintain a process to enroll new contractors
423 which includes reasonable review of the following for each
424 contractor:

425 1. Relevant work or project history.

426 2. Financial and reputational background checks.

427 3. A criminal background check.

428 4. Status on the Better Business Bureau online platform or
429 another online platform that tracks contractor reviews.

430 (c) A program administrator may pay or reimburse
431 contractors for any expense allowable under applicable state law
432 and not otherwise prohibited under this section, including, but
433 not limited to, marketing, training, and promotions.

434 (23) (a) Before disbursing funds to a contractor for a
435 qualifying improvement on residential real property, a program
436 administrator must first confirm that the applicable work or
437 service has been completed through any of the following:

438 1. A written certification from the property owner;

439 2. A recorded telephone call with the property owner;

440 3. A review of geotagged and time-stamped photographs;

441 4. A review of a final permit; or

442 5. A site inspection through third-party means.

443 (b) A program administrator may not disclose to a
444 contractor or to a third party engaged in soliciting an
445 assessment financing agreement the maximum financing amount for



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446 which a residential real property owner is eligible.

447 (24) A program administrator shall comply with the
448 following marketing and communications guidelines when
449 communicating with residential real property owners:

450 (a) A program administrator may not represent:

451 1. That the REEF program or assessment financing is a
452 government assistance program;

453 2. That qualifying improvements are free or that assessment
454 financing is a free program; or

455 3. That the financing of a qualifying improvement using the
456 REEF program does not require the property owner to repay the
457 financial obligation.

458 (b) A program administrator may not make any representation
459 as to the tax deductibility of an assessment authorized under
460 this section. A program administrator may encourage a property
461 owner to seek the advice of a tax professional regarding tax
462 matters related to assessments.

463 (25) A contractor should not present a higher price for a
464 qualifying improvement on residential real property financed by
465 an assessment financing agreement than the contractor would
466 otherwise reasonably present if the qualifying improvement was
467 not being financed through an assessment financing agreement.

468 (26) A program administrator shall use appropriate
469 methodologies or technologies to identify and verify the
470 identity of the residential real property owner who executes an
471 assessment financing agreement.

472 (27) A program administrator may not provide a contractor
473 with any payment, fee, or kickback in exchange for referring
474 assessment financing business relating to a specific assessment



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475 financing agreement on residential real property.

476 (28) A program administrator shall develop and implement
477 policies and procedures for responding to, tracking, and helping
478 to resolve questions and property owner complaints as soon as
479 reasonably practicable.

480 (29) A program administrator shall maintain a process for
481 monitoring enrolled contractors that contract with residential
482 real property owners to install qualifying improvements with
483 regard to performance and compliance with program policies and
484 shall implement policies for suspending and terminating enrolled
485 contractors based on violations of program policies or
486 unscrupulous behavior. A program administrator shall maintain a
487 policy for determining the conditions on which a contractor may
488 be reinstated to the program.

489 (30) A program administrator shall provide, at a reasonable
490 time following the end of the prior calendar year, an annual
491 report to the dependent special district as defined in s.
492 189.012 or a separate legal entity created pursuant to s.
493 163.01(7) which it has contracted with to administer a REEF
494 program and shall include information and data related to the
495 following:

496 (a) The total number of property owner complaints received
497 which are associated with project funding in the report year.

498 (b) Of the total number of property owner complaints
499 received associated with project funding in the report year:

500 1. The number and percentage of complaints that relate to
501 the assessment financing.

502 2. The number and percentage of complaints that relate to a
503 contractor or the workmanship of a contractor and are not



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504 related to assessment financing.

505 3. The number and percentage of complaints that relate to
506 both a contractor and the assessment financing.

507 4. The number and percentage of complaints identified in
508 subparagraphs 1., 2., and 3. which were resolved and the number
509 and percentage of property owner complaints that were not
510 resolved.

511 (c) The percentage of property owner complaints in
512 subparagraphs (b)1., 2., and 3. expressed as a total of all
513 projects funded in the report year.

514 (31) Notwithstanding any provision of this section to the
515 contrary, the following applies to government-leased property:

516 (a) The assessment financing agreement must be executed by
517 either:

518 1. The local government and the nongovernmental lessee; or

519 2. Solely by the nongovernmental lessee but with the

520 written consent of the local government. Evidence of such

521 consent must be provided to the program administrator or REEF

522 program.

523 (b) The assessment financing agreement must provide that
524 the nongovernmental lessee is the only party obligated to pay
525 the assessment.

526 (c) A delinquent assessment must be enforced in the manner
527 provided in ss. 196.199(8) and 197.432(10).

528 (d) The recorded assessment financing agreement, or a
529 summary memorandum of such recorded agreement, must provide
530 constructive notice that the assessment to be levied on the
531 property is subject to enforcement in the manner provided in ss.
532 196.199(8) and 197.432(10).



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533 (e) For purposes of subsections (9) and (13) only,
534 references to the property owner are deemed to refer to the
535 nongovernmental lessee and references to the period of ownership
536 are deemed to refer to the period that the nongovernmental
537 lessee has been leasing the property from the local government.

538 (f) The term of the assessment financing agreement on
539 government-leased property may not exceed the lesser of:

540 1. Thirty years;

541 2. The remaining term of the lease on the government-leased
542 property; or

543 3. The greater of either the weighted average estimated
544 useful life of all qualifying improvements being financed or the
545 estimated useful life of the qualifying improvements to which
546 the greatest portion of funds is disbursed.

547 (32) (a) Subsections (16) through (30) do not apply to
548 residential real property if the program administrator
549 reasonably determines that:

550 1. The residential real property is owned by a business
551 entity that owns more than four residential real properties; and

552 2. The business entity's managing member, partner, or
553 beneficial owner does not reside in the residential real
554 property.

555 (b) Subsections (16) through (30) apply to a program
556 administrator only when administering a REEF program for
557 qualifying improvements on residential real property.

558 Subsections (16) through (30) do not apply with respect to a
559 local government, to residential property owned by a local
560 government, or to nonresidential real property.

561 Section 2. This act shall take effect July 1, 2022.



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

And the title is amended as follows:

Delete everything before the enacting clause
and insert:

A bill to be entitled
An act relating to Resiliency Energy Environment
Florida programs; amending s. 163.08, F.S.; defining
terms; providing that a property owner may apply to a
Resiliency Energy Environment Florida (REEF) program
for funding to finance a qualifying improvement and
may enter into an assessment financing agreement with
a local government; providing that REEF program costs
may be collected as non-ad valorem assessments;
authorizing a local government to enter into an
agreement with a program administrator to administer a
REEF program on the local government's behalf;
revising and specifying public recording requirements
for assessment financing agreements and notices of
lien; revising requirements that apply to local
governments or program administrators in determining
eligibility for assessment financing; revising
requirements for qualifying improvements; revising the
calculation of non-ad valorem assessment limits;
providing construction; specifying underwriting,
financing estimate, disclosure, and confirmation
requirements for program administrators relating to
residential real property; authorizing a residential
real property owner, under certain circumstances and



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591 within a certain timeframe, to cancel an assessment
592 financing agreement without financial penalty;
593 specifying limitations on assessment financing
594 agreement terms for residential real property;
595 prohibiting certain financing terms for residential
596 real property; specifying requirements for, and
597 certain prohibited acts by, program administrators
598 relating to assessment financing agreements and
599 contractors for qualifying improvements to residential
600 real property; specifying additional annual reporting
601 requirements for program administrators; specifying
602 requirements for, and limitations on, assessment
603 financing agreements relating to government-leased
604 property; providing construction and applicability;
605 conforming provisions to changes made by the act;
606 providing an effective date.