

Senate Bill No. 1780

An act relating to the Florida Statutes; repealing various statutory provisions that have become obsolete, have had their effect, have served their purpose, or have been impliedly repealed or superseded; repealing s. 138.10, F.S., relating to exemption from required referendum to change the county seat for counties having constructed a new courthouse within 20 years; repealing s. 142.18, F.S., relating to the duty of county commissioners to adopt forms required by a provision of law that has been repealed; repealing chapter 424, F.S., relating to regulation of limited dividend housing companies; amending ss. 20.18, 420.102, 420.6015, 421.001, 422.001, and 423.001, F.S.; deleting cross-references and related definitions, to conform; providing an effective date.

Be It Enacted by the Legislature of the State of Florida:

Section 1. Section 138.10, Florida Statutes, is repealed.

Section 2. Section 142.18, Florida Statutes, is repealed.

Section 3. Sections 424.001, 424.01, 424.02, 424.03, 424.04, 424.05, 424.06, 424.07, 424.08, 424.09, 424.10, 424.11, 424.12, 424.13, 424.14, 424.15, 424.16, 424.17, 424.18, 424.19, 424.20, 424.21, and 424.22, Florida Statutes, are repealed.

Section 4. Subsection (5) of section 20.18, Florida Statutes, is amended to read:

20.18 Department of Community Affairs.—There is created a Department of Community Affairs.

(5) The role of state government required by part I of chapter 421 (Housing Authorities Law), chapter 422 (Housing Cooperation Law), and chapter 423 (tax exemption of housing authorities), ~~and chapter 424 (limited dividend housing companies)~~ is the responsibility of the Department of Community Affairs; and the department is the agency of state government responsible for the state's role in housing and urban development.

Section 5. Section 420.102, Florida Statutes, is amended to read:

420.102 Definitions.—As used in this part, the following words and terms have the following meanings unless the context indicates another or different meaning or intent:

(1) "Board of directors" means the board of directors of the corporation created pursuant to this part.

(2) "Consortium" means two or more mortgagees who jointly negotiate and agree to provide home equity conversion plans to elderly homeowners, on agreed-upon terms and conditions.

(3) “Consumer housing cooperative” means a corporation incorporated pursuant to the provisions of the Florida General Corporation Law.

(4) “Corporation,” as used in this part, means the Florida Housing Development Corporation created pursuant to this part.

(5) “Development costs” means the costs which have been approved by the agency as appropriate expenditures, including but not limited to:

(a) Legal, organizational, marketing, and administrative expenses;

(b) Payment of fees for preliminary feasibility studies and advances for planning, engineering, and architectural work;

(c) Expenses for surveys as to need and market analyses;

(d) Necessary application and other fees to federal and other government agencies; and

(e) Such other expenses as the agency may deem appropriate to effectuate the purposes of this chapter.

(6) “Financial institution” means any banking corporation or trust company, savings and loan association, insurance company, or related corporation, partnership, foundation, or other institution engaged primarily in lending or investing funds.

(7) “Home equity conversion mortgage” means a reverse mortgage loan made to an elderly homeowner which is secured by a lien on real property.

(8) “Lending institution” means a mortgage lender, including any bank or trust company, savings bank, national banking association, state or federal savings and loan association, or building and loan association maintaining an office in this state or any insurance company authorized to transact business in this state or a corporation composed of such institutions.

~~(9) “Limited dividend housing association” means a limited dividend housing association, including general or limited partnerships, joint ventures, or trusts organized or qualified pursuant to the laws of this state.~~

~~(10) “Limited dividend housing corporation” means a limited dividend housing corporation incorporated or qualified pursuant to the provisions of the State Housing Law.~~

~~(9)~~(11) “Low-income or moderate-income persons” means families and persons who cannot afford, as defined by federal law, to pay the amounts at which private enterprise is providing a substantial supply of decent, safe, and sanitary housing and fall within income limitations set by the agency in its rules.

~~(10)~~(12) “Nonprofit housing corporation” means a nonprofit housing corporation incorporated pursuant to the provisions of Florida law relating to corporations not for profit.

(11)(13) “Project” means a specific work or improvement, including land, buildings, improvements, real and personal property, or any interest therein, acquired, owned, constructed, reconstructed, rehabilitated, or improved with the financial assistance of the agency, including the construction of low-income and moderate-income housing facilities and facilities incident or appurtenant thereto, such as streets, sewers, utilities, parks, site preparation, landscaping, and such other administrative, community, and recreational facilities as the agency determines to be necessary, convenient, or desirable appurtenances.

(12)(14) “Real property” means lands, structures, franchises, and interests in land, including lands under water and riparian rights, space and air rights, and any and all other interests and rights usually included within such term. Real property also means and includes any and all interests in such property less than full title, such as easements, incorporeal hereditaments, and every estate, interest, or right, legal or equitable, including terms for years and liens thereon by way of judgments, mortgages, or otherwise, and also all claims for damages for such real estate.

(13)(15) “Secured loan” means a loan secured by a mortgage or a security interest in a project.

(14)(16) “State” means the State of Florida.

(15)(17) “Stockholder” means any financial institution authorized to do business within this state which undertakes to lend money to the corporation created pursuant to this part, upon its call, and in accordance with the provisions of this chapter.

~~(18) “Surplus,” as used in this chapter, shall not be deemed to include any increase in net worth of any limited dividend housing corporation or limited dividend housing association organized in accordance with the provisions of law by amortization or similar payments, or by reason of the sale or disposition of any assets of a limited dividend housing corporation or limited dividend housing association, to the extent such surplus can be attributed to any increase in market value of any real property or tangible personal property accruing during the period the assets were owned and held by the limited dividend housing corporation or limited dividend housing association.~~

Section 6. Section 420.6015, Florida Statutes, is amended to read:

420.6015 Legislative findings.—In addition to the findings and declarations in ss. 420.0002, 420.502, 421.02, 422.02, and 423.01, and 424.02, which are hereby reaffirmed, the Legislature finds that:

(1) Decent, safe, and sanitary housing for persons of very low income, low income, and moderate income are a critical need in the state.

(2) New and rehabilitated housing must be provided at a cost affordable to such persons in order to alleviate this critical need.

(3) The private sector housing construction industry primarily produces housing units for middle-income households and upper-income households

and often has limited experience in housing development which provides quality housing for low-income persons in economically declining or distressed areas.

(4) Among other things, the high cost of project financing tends to restrict the development of housing affordable to very-low-income persons, low-income persons, and moderate-income persons.

(5) For these reasons, private capital and existing state housing programs do not provide an adequate remedy to this situation.

(6) Special programs are needed to stimulate private enterprise to build and rehabilitate housing in order to help eradicate slum conditions and provide housing for very-low-income persons, low-income persons, and moderate-income persons as a matter of public purpose.

(7) Public-private partnerships are an essential means of bringing together resources to provide affordable housing.

(8) Through the Affordable Housing Catalyst Program and other program and staff resources, the department shall facilitate the mobilization of public and private resources to provide affordable housing through its responsibilities in the areas of housing, comprehensive planning, and community assistance.

Section 7. Section 421.001, Florida Statutes, is amended to read:

421.001 State role in housing and urban development.—The role of state government required by part I of chapter 421 (Housing Authorities Law), chapter 422 (Housing Cooperation Law), and chapter 423 (Tax Exemption of Housing Authorities), ~~and chapter 424 (Limited Dividend Housing Companies)~~ is the responsibility of the Department of Community Affairs; and the department is the agency of state government responsible for the state's role in housing and urban development.

Section 8. Section 422.001, Florida Statutes, is amended to read:

422.001 State role in housing and urban development.—The role of state government required by part I of chapter 421 (Housing Authorities Law), chapter 422 (Housing Cooperation Law), and chapter 423 (Tax Exemption of Housing Authorities), ~~and chapter 424 (Limited Dividend Housing Companies)~~ is the responsibility of the Department of Community Affairs; and the department is the agency of state government responsible for the state's role in housing and urban development.

Section 9. Section 423.001, Florida Statutes, is amended to read:

423.001 State role in housing and urban development.—The role of state government required by part I of chapter 421 (Housing Authorities Law), chapter 422 (Housing Cooperation Law), and chapter 423 (Tax Exemption of Housing Authorities), ~~and chapter 424 (Limited Dividend Housing Companies)~~ is the responsibility of the Department of Community Affairs; and the department is the agency of state government responsible for the state's role in housing and urban development.

Section 10. This act shall take effect upon becoming a law.

Approved by the Governor June 20, 2000.

Filed in Office Secretary of State June 20, 2000.