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LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
02/06/2014	.	
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Appropriations Subcommittee on Finance and Tax (Hukill)
recommended the following:

Senate Amendment (with title amendment)

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Delete lines 140 - 251
and insert:
Section 2. Subsection (2) of section 288.1171, Florida
Statutes, is amended, present subsections (4) through (7) of



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9 that section are redesignated as subsections (5) through (8),
10 respectively, and amended, and a new subsection (4) is added to
11 that section, to read:

12 288.1171 Motorsports entertainment complex; definitions;
13 certification; duties.-

14 (2) The department shall serve as the state agency for
15 screening applicants for funding under s. 212.20, for local
16 option funding under s. 218.64(3), and for certifying an
17 applicant as a motorsports entertainment complex. The department
18 shall develop and adopt rules for the receipt and processing of
19 applications for funding under ss. 212.20 and ~~s.~~ 218.64(3). The
20 department shall make a determination regarding any application
21 filed by an applicant within not later than 120 days after the
22 application is filed.

23 (4) The department may certify a single applicant as a
24 motorsports entertainment complex for funding under s. 212.20 if
25 the applicant meets all of the following conditions:

26 (a) The applicant meets the requirements of subsection (3).

27 (b) The applicant has a verified copy of the approval of a
28 sanctioning body stating that motorsport events are sanctioned
29 to occur at the applicant's complex.

30 (c) The applicant's facility has at least 50,000 fixed
31 seats.

32 (d) The applicant has projections, verified by the
33 department, which demonstrate that the motorsports entertainment
34 complex will annually attract paid attendance of more than
35 100,000 persons.

36 (e) The applicant has an independent analysis or study,
37 verified by the department, which demonstrates that the amount



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38 of revenues generated by the taxes imposed under chapter 212
39 with respect to the use and operation of the motorsports
40 entertainment complex will annually equal or exceed \$2 million.

41 (f) The applicant has demonstrated that it has provided, is
42 capable of providing, or has financial or other commitments to
43 provide more than one-half of the costs incurred or related to
44 the improvement and development of the complex.

45 (g) The total cost of construction, reconstruction,
46 expansion, or renovation of the complex exceeds \$250 million.

47
48 The approved applicant may not seek funding under s. 218.64(3)
49 while receiving funding under s. 212.20.

50 (5)-(4) Upon determining that an applicant meets the
51 requirements of subsection (3) or subsection (4), the department
52 shall notify the applicant and the executive director of the
53 Department of Revenue of such certification by means of an
54 official letter granting certification. If the applicant fails
55 to meet the certification requirements of subsection (3) or
56 subsection (4), the department shall notify the applicant within
57 not later than 10 days following such determination.

58 (6)-(5) A motorsports entertainment complex that has been
59 previously certified under this section and has received funding
60 under such certification is ineligible for any additional
61 certification.

62 (7)-(6) An applicant certified as a motorsports
63 entertainment complex may use funds provided pursuant to s.
64 212.20 or s. 218.64(3) only for the following public purposes:

65 (a) Paying for the construction, reconstruction, expansion,
66 or renovation of a motorsports entertainment complex.



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67 (b) Paying debt service reserve funds, arbitrage rebate
68 obligations, or other amounts relating payable with respect to
69 bonds issued for the construction, reconstruction, expansion, or
70 renovation of the motorsports entertainment complex or for the
71 reimbursement of such costs or the refinancing of bonds issued
72 for such purposes.

73 (c) Paying for construction, reconstruction, expansion, or
74 renovation of transportation or other infrastructure
75 improvements related to, necessary for, or appurtenant to the
76 motorsports entertainment complex, including, ~~without~~
77 ~~limitation,~~ paying debt service reserve funds, arbitrage rebate
78 obligations, or other amounts relating payable with respect to
79 bonds issued for the construction, reconstruction, expansion, or
80 renovation of such transportation or other infrastructure
81 improvements, and for the reimbursement of such costs or the
82 refinancing of bonds issued for such purposes.

83 (d) Paying for programs of advertising and promotion of or
84 related to the motorsports entertainment complex or the
85 municipality in which the motorsports entertainment complex is
86 located, or the county if the motorsports entertainment complex
87 is located in an unincorporated area, if such programs of
88 advertising and promotion are designed to increase paid
89 attendance at the motorsports entertainment complex or increase
90 tourism in or promote the economic development of the community
91 in which the motorsports entertainment complex is located.

92
93 ===== T I T L E A M E N D M E N T =====

94 And the title is amended as follows:

95 Delete lines 7 - 12



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96 and insert:

97 Opportunity; amending s. 288.1171, F.S.; authorizing
98 the department to certify a single motorsports complex
99 if it meets certain specified criteria; authorizing
100 the