



Community Redevelopment Agencies (CRAs)

SB 1770 (Lee) will be considered by the [Senate Community Affairs Committee](#) on Wednesday, March 22, 1:30 p.m.

SB 1770 (Lee) would comprehensively restrict the ability of CRAs to conduct their statutorily authorized purpose. The bill would significantly restrict CRA expenditures. Some of the proposed changes summarized below could restrict CRAs so much that they would essentially be defunct.

- 1) Disallows CRA extensions for any CRAs now and in future, as of July 1, 2017.
- 2) All CRAs in Florida are statutorily terminated by 9/30/37 or their expiration date.
- 3) Disallows the creation of new CRAs except by super majority vote.
- 4) Although CRAs with outstanding bonds as of July 1, 2017 may continue after the termination date, there is also a prohibition on extensions of bond maturity dates beyond the date of September 30, 2037.
- 5) The bill appears to require the city or county to issue a new finding of necessity specifically to support current and future CRA bond obligations.
- 6) Removes the "including but not limited to" phrase in current law for CRA expenditures...
- 7) This prohibits CRA expenditures for purposes not annually budgeted and not specifically listed in s.163.387, after July 1, 2017.
- 8) All CRAs must submit their budget and projections to their board of county commissioners.
- 9) If the annual CRA audit report is not included in the annual financial report to the Department of Financial Services, it is a failure to report under s. 218.32.