

1                   A bill to be entitled  
2           An act relating to higher educational facilities  
3           financing; amending s. 243.51, F.S.; modifying  
4           legislative findings and declarations regarding the  
5           Higher Education Facilities Financing Act; amending s.  
6           243.53, F.S.; specifying when the term for a new  
7           appointee to the Higher Educational Facilities  
8           Financing Authority begins; defining the term  
9           "communications media technology"; revising a  
10          requirement for when action may be taken by the  
11          authority; authorizing the authority to conduct  
12          meetings and workshops by means of communications  
13          media technology; providing notice requirements for  
14          meetings and workshops; amending s. 243.54, F.S.;  
15          authorizing the authority to contract with an entity  
16          to assist with administrative matters; amending s.  
17          243.58, F.S.; prohibiting the authority from entering  
18          into a financing agreement with a participating  
19          institution for a project if at the time the agreement  
20          is executed certain conditions exist; amending s.  
21          243.73, F.S.; revising the timeframe within which the  
22          authority is required to submit a report to the  
23          Governor and the Legislature; providing an effective  
24          date.  
25

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

27

28 Section 1. Section 243.51, Florida Statutes, is amended to  
29 read:

30 243.51 Findings and declarations.—It is the purpose of ss.  
31 243.50-243.77 to provide ~~a measure of~~ assistance and an  
32 alternative method for enabling private institutions of higher  
33 education in ~~of~~ this state to provide the facilities and  
34 structures that they need and to enable those institutions to  
35 coordinate their budgetary needs with the timing of receipt of  
36 tuition revenues. The necessity of the public interest of the  
37 provisions hereinafter enacted is hereby declared as a matter of  
38 legislative determination.

39 Section 2. Subsections (2) and (5) of section 243.53,  
40 Florida Statutes, are amended to read:

41 243.53 Creation of Higher Educational Facilities Financing  
42 Authority.—

43 (2) The authority shall consist of five members to be  
44 appointed by the Governor, subject to confirmation by the  
45 Senate. One member shall be a trustee, director, officer, or  
46 employee of an institution of higher education. Of the members  
47 first appointed, one shall serve for 1 year, one for 2 years,  
48 one for 3 years, one for 4 years, and one for 5 years, and in  
49 each case until his or her successor is appointed and has  
50 qualified. Thereafter, the Governor shall appoint for terms of 5

51 | years each a member or members to succeed those whose terms  
 52 | expire, beginning on the later of the dates on which the current  
 53 | term expires or the date of appointment by the Governor. The  
 54 | Governor shall fill any vacancy for an unexpired term. A member  
 55 | of the authority is eligible for reappointment. Any member of  
 56 | the authority may be removed by the Governor for misfeasance,  
 57 | malfeasance, or willful neglect of duty. Each member of the  
 58 | authority before entering upon his or her duties shall take and  
 59 | subscribe to the oath or affirmation required by the State  
 60 | Constitution. A record of each oath must be filed in the office  
 61 | of the Department of State and with the authority.

62 |       (5) (a) As used in this subsection, the term  
 63 | "communications media technology" means telephone conference,  
 64 | video conference, or other communications technology by which  
 65 | all persons attending a public meeting or workshop may audibly  
 66 | communicate.

67 |       (b) A majority of the members of the authority constitutes  
 68 | a quorum, and the affirmative vote of a majority of the members  
 69 | participating in the ~~present at a~~ meeting of the authority is  
 70 | necessary for any action taken by the authority. A vacancy in  
 71 | the membership of the authority does not impair the right of a  
 72 | quorum to exercise all the rights and perform all the duties of  
 73 | the authority. Any action taken by the authority under ss.  
 74 | 243.50-243.77 may be authorized by resolution at any regular or  
 75 | special meeting, and each resolution takes ~~shall take~~ effect

76 | immediately and ~~does need~~ not need to be published or posted.  
 77 | The authority may conduct public meetings and workshops by means  
 78 | of communications media technology. The notice for any such  
 79 | public meeting or workshop must state that the meeting or  
 80 | workshop will be conducted through the use of communications  
 81 | media technology, must specify how persons interested in  
 82 | attending may do so, and must provide a location where  
 83 | communications media technology facilities are available. The  
 84 | participation by an officer, a board member, or any other  
 85 | representative of a member public agency in a meeting or  
 86 | workshop conducted through communications media technology  
 87 | constitutes that individual's presence at such meeting or  
 88 | workshop.

89 |       Section 3. Subsection (16) of section 243.54, Florida  
 90 | Statutes, is amended to read:

91 |       243.54 Powers of the authority.—The purpose of the  
 92 | authority is to assist institutions of higher education in  
 93 | constructing, financing, and refinancing projects throughout the  
 94 | state and, for this purpose, the authority may:

95 |       (16) Contract with an entity as its agent to assist the  
 96 | authority with administrative matters and in screening  
 97 | applications of institutions of higher education for loans under  
 98 | ss. 243.50-243.77 and receive any recommendations the entity may  
 99 | make.

100 |       Section 4. Subsection (2) of section 243.58, Florida

101 Statutes, is amended to read:

102 243.58 Criteria and requirements.—In undertaking any  
 103 project under ss. 243.50-243.77, the authority shall be guided  
 104 by and shall observe the following criteria and requirements:

105 (2) A financing agreement for a project may not be entered  
 106 into with a participating institution that is not, at the time  
 107 such agreement is executed, financially responsible and fully  
 108 capable of and willing to fulfill its obligations under the  
 109 financing agreement, including the obligations to make payments  
 110 in the amounts and at the times required; to operate, repair,  
 111 and maintain at its own expense the project owned or leased; and  
 112 to serve the purposes of ss. 243.50-243.77 and any other  
 113 responsibilities that may be imposed under the financing  
 114 agreement. In determining the financial responsibility of the  
 115 participating institution, consideration will ~~must~~ be given to  
 116 the party's ratio of current assets to current liabilities; net  
 117 worth; endowments; pledges; earning trends; coverage of all  
 118 fixed charges; the nature of the project involved; its inherent  
 119 stability; any guarantee of the obligations by some other  
 120 financially responsible corporation, firm, or person; means by  
 121 which the bonds are to be marketed to the public; and other  
 122 factors determinative of the capability of the participating  
 123 institution, financially and otherwise, to fulfill its  
 124 obligations consistently with the purposes of ss. 243.50-243.77.

125 Section 5. Subsection (1) of section 243.73, Florida

126 Statutes, is amended to read:

127       243.73 Reports; audits.—

128       (1) The authority shall submit to the Governor and the  
 129 presiding officers of each house of the Legislature, within 6 ~~2~~  
 130 months after the end of its fiscal year, a complete and detailed  
 131 report setting forth:

132           (a) Its operations and accomplishments.

133           (b) Its receipts and expenditures during its fiscal year  
 134 in accordance with the categories or classifications established  
 135 by the authority for its operating and capital outlay purposes.

136           (c) Its assets and liabilities at the end of its fiscal  
 137 year and the status of reserve, special, or other funds.

138           (d) A schedule of its bonds outstanding at the end of its  
 139 fiscal year, together with a statement of the principal amounts  
 140 of bonds issued and redeemed during the fiscal year.

141           (e) Any other information the authority deems appropriate.

142       Section 6. This act shall take effect July 1, 2023.