

MEMORANDUM

Agenda Item No. 7(A)

TO: Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners

DATE: July 16, 2024

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Ordinance relating to tax increment financing and transportation infrastructure development; amending sections 2-2361 through 2-2366 and 2-2368 of the Code; amending findings and definitions; amending eligibility for use of Transportation Infrastructure Improvement District Trust Funds (the "Trust Fund"); revising Transportation Infrastructure Improvement District boundaries; revising the manner in which the tax increment is calculated; providing for contributions into the Trust Fund from certain community redevelopment agencies; making technical and conforming changes

This item was amended at the June 5, 2024 Chairman's Policy Council and Intergovernmental Affairs Committee to provide (1) that the contribution by a community redevelopment agency pursuant to section 2-2368 would be no less than 15 percent, instead of 25 percent, of the County's tax increment financing deposited annually into the community redevelopment agency's trust fund, and (2) that the Board may change the amount that is to be paid by a community redevelopment agency into the Miami-Dade County Transportation Infrastructure Improvement District Trust Fund by (a) majority vote, instead of a two-thirds vote of Board members present, and (b) upon request by a Commissioner of the district where the community redevelopment area is located, instead of by either recommendation from the County representative on a community redevelopment agency or where there is no such representative, by the Board's determination that such change is in the best interest of the County.

Rule 5.06(h) of the Board's Rules of Procedure provides that differences between an original item and an item amended at committee should be uniquely identified by double underlining and double strike-through, or where such approach would not clearly show the committee amendments or is not practical, by providing footnotes or comments on the item. Based on Rule 5.06(h), the preceding comprehensive description of the differences between the original item and the amended item is provided in lieu of double underlining and double strike-through.

The accompanying ordinance was prepared and placed on the agenda at the request of Prime Sponsor Commissioner Eileen Higgins.


Geri Bonzon-Keenan
County Attorney

GBK/jp

MDC001

Memorandum



Date: July 16, 2024

To: Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners

From: Daniella Levine Cava
Mayor

A handwritten signature in blue ink that reads "Daniella Levine Cava".

Subject: Fiscal Impact Statement for Ordinance Relating to Amending the Transportation Infrastructure Improvement District Code

This proposed ordinance seeks to amend the revenue calculation methodology for the Transportation Infrastructure Improvement District Trust Fund (Trust Fund) and amend the boundaries. It proposes to reset the baseline year from 2017 to 2023, modify the revenue contribution to the Trust Fund, and requires Community Redevelopment Agencies (CRA) to contribute a portion of their Tax Increment Financing (TIF) towards rapid transit projects in their areas. Additionally, the district will also include areas designated as Rapid Transit Zones and subzones and all real properties wholly or partially located within ½ mile of the Metromover corridor.

Currently, the Trust Fund's revenue source is generated through a local tax increment financing district that allows the County to pledge future ad valorem tax revenue increases from the area which generally include the Strategic Miami Area Rapid Transit Corridors and properties within ½ mile. The calculation uses the increment from the base taxable value from 2017, increased annually by 4.5 percent, less the current year assessment. Properties within CRA boundaries are excluded from the calculations. Under this method, the total estimated incoming revenue to the trust fund by 2053 will be approximately \$4.101 billion.

The proposed amendment resets the base valuation year to 2023 and defines the tax increment value as 35 percent of the incremental growth of ad valorem revenues until 2034, then reduces the contribution to 25 percent beginning 2035. Under this proposed amendment, the estimated revenue deposited into the trust fund will be approximately \$5.375 billion by 2053. It is important to note that the first years of this methodology will reduce the amount of increment into the Trust Fund, but the amount will begin to grow in future years.

Additionally, the item requires CRAs created over 15 years ago that are seeking to extend their life, to renegotiate their interlocal agreement with the County to contribute 15 percent of their TIF revenues towards the Trust Fund. At this time, the administration is unable to estimate this impact.

A handwritten signature in blue ink that reads "Jimmy Morales".


Jimmy Morales
Chief Operating Officer

Memorandum



Date: July 16, 2024

To: Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners

From: Daniella Levine Cava
Mayor 

Subject: Social Equity Statement for Ordinance Relating to Tax Increment Financing and Transportation Infrastructure Development

The proposed item seeks to amend Ordinance No. 18-8, which created the Miami-Dade County Transportation Infrastructure Improvement District (“TIID”), to 1) streamline the financing framework of current and future rapid transit projects, 2) change the references in Article CLIX of the County Code to more general terms, e.g., rapid transit projects, 3) modify the way the TIID Trust Fund generates its tax increment, 4) reset the tax revenue baseline year to 2023 to reflect current property values and 5) require that community redevelopment agencies seeking extension or slated to sunset contribute to the TIID. The TIID is a locally designated tax increment financing district, providing a mechanism for the County to utilize or pledge through the issuance of bonds future ad valorem tax revenue increases to help fund rapid transit corridor projects.

The TIID ordinance was established to create an additional dedicated revenue stream to support SMART Program corridor infrastructure projects. The proposed amendments to the ordinance expand that scope to rapid transit projects and provide an avenue for community redevelopment agencies benefiting from transit infrastructure improvements to contribute to the fund. These revisions plus specifying the tax increment percentage has the potential to maximize revenue streams for the Trust Fund, significantly bolstering funding for rapid transit projects.

The goal of rapid transit infrastructure investments is to foster a sustainable multi-modal transit system with countywide connectivity, reducing automobile dependence while providing convenient access via public transit to employment opportunities, entertainment hubs, educational, cultural and health facilities, residential communities, and parks, thereby enhancing the quality of life. These transit investments revitalize underserved communities by attracting businesses and creating jobs. The proposed ordinance underscores this, taking a critical step towards realizing our transit infrastructure goals by securing increased dedicated funding for rapid transit projects. This dedicated funding stream signifies a long-term commitment to building a robust public transit system that is safe and dependable, benefiting residents and visitors alike. Furthermore, the proposed ordinance promotes social equity as improved public transit options directly address the mobility challenges faced, disproportionately, by those of low-income and with disabilities.

While this amendment offers the potential for a significant funding boost for critical transportation initiatives, the County understands the need to balance the needs of the TIID with those of other essential County services funded by the General Fund. To achieve this balance, the amendment proposes resetting the baseline year for property value calculations within the TIID to

Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners

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2023. This allows for projected growth in the TIID Trust Fund to support long-term transit expansion, while maintaining a balanced approach to funding other County services.



Jimmy Morales
Chief Operating Officer



MEMORANDUM
(Revised)

TO: Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners

DATE: July 16, 2024

FROM: 
Gen Bonzon-Keenan
County Attorney

SUBJECT: Agenda Item No. 7(A)

Please note any items checked.

- "3-Day Rule" for committees applicable if raised
- 6 weeks required between first reading and public hearing
- 4 weeks notification to municipal officials required prior to public hearing
- Decreases revenues or increases expenditures without balancing budget
- Budget required
- Statement of fiscal impact required
- Statement of social equity required
- Ordinance creating a new board requires detailed County Mayor's report for public hearing
- No committee review
- Applicable legislation requires more than a majority vote (i.e., 2/3's present ____, 2/3 membership ____, 3/5's ____, unanimous ____, CDMP 7 vote requirement per 2-116.1(3)(h) or (4)(c) ____, CDMP 2/3 vote requirement per 2-116.1(3)(h) or (4)(c) ____, or CDMP 9 vote requirement per 2-116.1(4)(c)(2) ____) to approve
- Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 7(A)
7-16-24

ORDINANCE NO. _____

ORDINANCE RELATING TO TAX INCREMENT FINANCING AND TRANSPORTATION INFRASTRUCTURE DEVELOPMENT; AMENDING SECTIONS 2-2361 THROUGH 2-2366 AND 2-2368 OF THE CODE OF MIAMI-DADE COUNTY, FLORIDA; AMENDING FINDINGS AND DEFINITIONS; AMENDING ELIGIBILITY FOR USE OF TRANSPORTATION INFRASTRUCTURE IMPROVEMENT DISTRICT TRUST FUNDS (THE "TRUST FUND"); REVISING TRANSPORTATION INFRASTRUCTURE IMPROVEMENT DISTRICT BOUNDARIES; REVISING THE MANNER IN WHICH THE TAX INCREMENT IS CALCULATED; PROVIDING FOR CONTRIBUTIONS INTO THE TRUST FUND FROM CERTAIN COMMUNITY REDEVELOPMENT AGENCIES; MAKING TECHNICAL AND CONFORMING CHANGES; PROVIDING SEVERABILITY, INCLUSION IN THE CODE, AND AN EFFECTIVE DATE

WHEREAS, Miami-Dade County consistently ranks among the top 10 regions for traffic congestion nationwide; and

WHEREAS, concerns regarding traffic congestion persist among County residents and visitors, significantly affecting the quality of life for all; and

WHEREAS, this Board recognizes the need for rapid transportation that alleviates traffic and provides a safe and reliable alternative; and

WHEREAS, the enhancement of transportation conditions via funding for rapid transit infrastructure improvements and operations aligns with County policy objectives and represents a legitimate and beneficial public interest; and

WHEREAS, on February 6, 2018, the Board of County Commissioners adopted Ordinance No. 18-8, creating the Miami-Dade County Transportation Infrastructure Improvement District ("TIID"); and

WHEREAS, the TIID is a locally designated tax increment financing district, which allows the County to utilize or pledge through the issuance of bonds future ad valorem tax revenue increases in a designated area to help fund rapid transit corridor projects; and

WHEREAS, the TIID was founded on the premise that as transportation infrastructure improvements are implemented in a tax increment financing district, properties within half a mile of such transportation infrastructure improvements are likely to increase in value, thus generating incremental property tax revenues; and

WHEREAS, Miami-Dade County has made significant strides in recent years in advancing the development of its rapid transit projects; and

WHEREAS, this advancement has catalyzed the development of properties along these corridors, fostering both residential and commercial growth and contributing to an increase in property values; and

WHEREAS, as the development of our transit corridors progresses, it is essential for the County to secure a dedicated funding source to enhance existing public transit systems and devise cost-effective and innovative approaches to finance new public transportation infrastructure; and

WHEREAS, amendments to the original TIID legislation will streamline the financing framework of current and future rapid transit projects; and

WHEREAS, changing the references in Article CLIX of the Code of Miami-Dade County, Florida to more general terms, such as rapid transit projects, provides greater flexibility to advance new or modified projects as determined by this Board; and

WHEREAS, the evolution of transportation technology underscores the need for flexible definitions of rapid transit modes to effectively navigate future innovations; and

WHEREAS, modifying the way the TIID Trust Fund generates its tax increment holds the potential to create a substantial revenue stream to support the County's transportation development, construction, maintenance, and/or operation efforts; and

WHEREAS, resetting the baseline year to 2023 will reflect current property values, leading to growth in the TIID allocation to support transit expansion in subsequent years while balancing the needs of the general fund; and

WHEREAS, an expected increase in revenue will allow the County to forecast the funding mechanisms for the future and plan accordingly; and

WHEREAS, this Board remains committed to fostering the growth of our communities and ensuring access to safe and dependable public transportation; and

WHEREAS, upon inclusion in a community redevelopment agency (“CRA”), properties are excluded from the TIID, resulting in a loss of revenue for the fund to support transit expansion; and

WHEREAS, the excluded CRA properties, residents, and businesses reap the benefits from investment in rapid transit projects; and

WHEREAS, community redevelopment agencies undergoing extension or sunseting that operate within the TIID, should contribute to the TIID to mitigate the transit revenue loss stemming from the exclusion of folios from the district; and

WHEREAS, a robust transportation system forms the foundation of a resilient community, bolstering economic vitality for local businesses while enhancing the quality of life for residents and visitors alike; and

WHEREAS, funding for rapid transit projects should be prioritized in order to leverage federal and state funding opportunities; and

WHEREAS, this Board wishes to revise the manner in which the Transportation Infrastructure Improvement District Trust Fund generates its tax increment in order to enhance funding availability for various rapid transit projects,

BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA:

Section 1. Sections 2-2361 through 2-2366 and 2-2368 of the Code of Miami-Dade County, Florida, are hereby amended to read as follows:¹

Sec. 2-2361. - Findings and declaration of necessity.

It is hereby found and declared that (i) there exist limited transportation options and increasing traffic congestion >>countywide, including<< within ~~[[the Strategic Miami Area Rapid Transit ("SMART") Plan]]~~ >>the<< rapid transit corridors; (ii) the improvement of these transportation conditions through funding of rapid transit infrastructure improvements and operations is a proper matter of Miami-Dade County policy and concern and is a valid and desirable public purpose; (iii) implementation of >>Rapid Transit projects, including but not limited to, the Strategic Miami Area Rapid Transit ("SMART") Program<< ~~[[SMART Plan]]~~ rapid transit corridor projects, in whole or in part, has countywide significance; (iv) a tool to help finance >>Rapid Transit projects<< ~~[[SMART Plan rapid transit corridor projects]]~~ involves the creation of a locally designated tax increment financing district, which would allow Miami-Dade County to utilize—or pledge through the issuance of bonds—future ad valorem tax revenue increases in a designated area to help fund >>Rapid Transit projects<< ~~[[SMART Plan rapid transit corridor projects]]~~; (v) as transportation infrastructure improvements are implemented in a tax increment financing district, properties ~~[[within one-half mile of]]~~ >>located near<< such transportation infrastructure improvements are likely to increase in value, thereby generating incremental property tax revenues; (vi) robust multimodal transportation systems are key to Miami-Dade County's economic vitality for existing and future residents, workers and visitors and can positively

¹ Words stricken through and/or ~~[[double bracketed]]~~ shall be deleted. Words underscored and/or >>double arrowed<< constitute the amendment proposed. Remaining provisions are now in effect and remain unchanged.

impact the health, safety, and welfare of Miami-Dade County residents; and (vii) using tax increment financing to fund transportation infrastructure improvements and operations will enable Miami-Dade County to maintain and grow its economic competitiveness while maintaining and improving its residents' high quality of life.

Sec. 2-2362. - Definitions.

In construing the provisions of this article, where the context will permit and no definition is provided herein, the definitions provided in the National Transit Database Glossary shall apply. As used in this article the following terms shall have the following meaning:

(a) "Base Taxable Valuation" shall mean with respect to any year commencing after ~~[[October 1, 2017]]~~ >>October 1, 2023<<, ~~[[(+)]]~~ the amount of the Taxable Valuation (as defined below) for the Fiscal Year commencing >>October 1, 2023<< ~~[[October 1, 2017, (2) increased by an assumed annual growth factor of 4.5 percent]]~~.

>>(b) "Metromover" is the people mover system operated by Miami-Dade County, and any extensions thereof.

(c) "Metrorail" is the approximate 25-mile heavy rail rapid transit service operated by Miami-Dade County, and any extensions thereof.

(d) "Rapid Transit" is a form of urban passenger public transportation that consists, at a minimum, of semi-exclusive or exclusive right-of-way, off-board fare collection, defined and enhanced stations, and short headway bidirectional services for a substantial part of weekdays and weekends. Rapid Transit shall include, but is not limited to, any service that meets the definition of Rapid Transit, inclusive of any portion of the Metrorail and Metromover system and any extensions thereof.

(e) "Rapid Transit project(s)" shall mean the development, construction, operation or maintenance of Rapid Transit.<<

~~[(b) "Bus rapid transit" shall mean a bus based transit system that consists, at a minimum, of semi-exclusive or exclusive right-of-way, traffic signal priority, off-board fare collection, elevated platforms, defined stations, and short headway bidirectional services for a substantial part of weekdays and weekend days.~~

~~(c) "Commuter rail" shall mean a transit mode that is an electric or diesel propelled railway for urban passenger train service consisting of local short distance travel operating on a regular basis between a central city and adjacent suburbs, within urbanized areas, or between urbanized areas and outlying areas.~~

~~(d) "Heavy rail" shall mean a transit mode that is an electric railway with passenger railcars operating on fixed rails in semi-exclusive or exclusive right of way from which all other vehicular and foot traffic are excluded, and where vehicle power is drawn from overhead lines or third rails.~~

~~(e) "Light rail" shall mean a transit mode that consists of an electric railway with passenger railcars operating on fixed rails in shared, semi-exclusive, or exclusive right of way and where vehicle power is drawn from an overhead electric line.]]~~

(f) "Rolling stock" shall mean transit vehicles, such as buses, vans, cars, trains, railcars, light rail vehicles, locomotives, >>automatic people mover or monorail cars,<< trolley cars and buses, ~~[[ferry boats,]]~~ and vehicles used on guideways and inclined planes. >>Rolling stock also includes vehicles used for support services.<<

~~[(g) "Strategic Miami Area Rapid Transit Plan" or "SMART Plan" shall mean the initiative to advance six rapid transit corridors in order to implement mass transit projects in Miami Dade County as adopted by the Board of County Commissioners (the "Board") pursuant to Resolution No. R-523-16.~~

~~(h) "SMART Plan rapid transit corridors" shall mean the Beach Corridor, East West Corridor, Kendall Corridor, North Corridor, Northeast Corridor, and South Dade Transitway, as those corridors have been defined and depicted in the SMART Plan.~~

(i) "SMART Plan rapid transit corridor projects" shall mean the development, construction, operation or maintenance of the Beach Corridor, East West Corridor, Kendall Corridor, North

~~Corridor, Northeast Corridor, and South Dade Transitway, wherein such corridors consist of a form of high-speed urban passenger transportation limited to heavy rail, light rail, commuter rail, or bus rapid transit.~~

~~(f)]>>(g)<< "Tax Increment" shall mean >>35 percent of<< the amount by which (i) the ad valorem Countywide tax revenues that would have been generated at the millage rate in effect for the current Fiscal Year at the current Taxable Valuation (as defined below) exceeds (ii) the ad valorem Countywide tax revenues that would have been generated at the millage rate in effect for the current Fiscal Year at the Base Taxable Valuation.~~

~~>>Commencing in Fiscal Year 2034-2035, and for every year thereafter, "Tax Increment" shall mean 25 percent of the amount by which (i) the ad valorem Countywide tax revenues that would have been generated at the millage rate in effect for the current Fiscal Year at the current Taxable Valuation (as defined below) exceeds (ii) the ad valorem Countywide tax revenues that would have been generated at the millage rate in effect for the current Fiscal Year at the Base Taxable Valuation.<<~~

~~[(k)]>>(h)<< "Taxable Valuation" shall mean the taxable value of all real property within the Miami-Dade County Transportation Infrastructure Improvement District, based on the Property Appraiser's preliminary tax roll.~~

~~[(l)]>>(i)<< "Transit" shall mean public transportation.~~

Sec. 2-2363. - Transportation Infrastructure Improvement District Created.

The Miami-Dade County Transportation Infrastructure Improvement District (the "District") is hereby established. The District shall include all real properties wholly or partially located within 1/2 mile of ~~>>the boundaries of the Rapid Transit Zone and its subzones established, and as may be amended from time to time, pursuant to section 33C-2(B) of the Code of Miami-Dade County, Florida, and all real properties wholly or partially located within 1/2 mile of the Metromover corridor.<< [[the existing Metrorail corridor and proposed alignments, pursuant to Resolution No. R-523-16, of the SMART Plan rapid transit corridors, except for the East West Corridor. With respect to the East West Corridor, all real properties wholly or partially located within 1 mile of the proposed alignment, pursuant to Resolution No. R-523-16, shall be included within the District.]]~~ If any portion of a parcel of real property is located within

the geographical boundaries of the District, the whole parcel shall be deemed to be located within the District.

The >>initial<< geographical boundaries of the District and the legal descriptions of the real properties included therein shall be based on the Property Appraiser's ~~[[2017]]~~>>2023<< first certified tax roll as of ~~[[October 26, 2017]]~~ >>October 26, 2023<<. A document listing the real properties that are within the boundaries of District, >>as may be amended from time to time,<< in accordance with this section, shall be kept on file with the Miami-Dade County Department of Regulatory and Economic Resources or its successor department.

Sec. 2-2364. - Transportation Infrastructure Improvement District Trust Fund.

(a) The Miami-Dade County Transportation Infrastructure Improvement District Trust Fund (the "Trust Fund") is hereby established. Subject to annual appropriation by the Board and notwithstanding Section 2-11.21 of the Code, the County shall, by January 1 of each year beginning January 1, 2019, deposit into the Trust Fund an amount equal to the Tax Increment as defined in Section 2-2362 above, excluding any amount from debt service millage and any amount derived from properties located within Community Redevelopment Areas established in accordance with Chapter 163, >>Part III<< Florida Statutes, ("CRA") for the duration of the County's legal obligation to contribute into the CRA trust funds.

(b) The County shall appropriate to the Trust Fund so long as there is outstanding indebtedness pledging the Tax Increment which has been approved by this Board, a sum that is no less than the Tax Increment. In no year shall the County's obligation to the Trust Fund exceed the amount of that year's Tax Increment. The County's Tax Increment contribution is to be accounted for as separate revenue within the Fund but may be combined with other revenues for the purpose of paying debt service. The Board must approve the amount, duration of the obligation and the purpose of any bond, note or other form of indebtedness, including advances, pledging or otherwise obligating the Tax Increment.

Sec. 2-2365. - Permitted Use of Funds.

Moneys in the Trust Fund may be expended from time to time to pay for the development, construction, maintenance, and/or operation of >>Rapid Transit projects<< ~~[[the SMART Plan rapid transit corridor projects,]]~~ including but not limited to:

(a) expenses of development planning, professional fees, surveys and financial analysis;

(b) initial construction and reconstruction costs of the stations, stops, terminals, or intermodal facilities; parking facilities; guideway and tracks; sitework and special conditions; signals and systems; utility relocation; and any other facility or special conditions necessary for the implementation of >>Rapid Transit projects<< ~~[[the SMART Plan rapid transit corridor projects]]~~;

(c) the acquisition or lease of real property, rights-of-way, easements, and/or other property interests and/or improvements thereto, including but not limited to rail corridor easement payments for a >>Rapid Transit project<< ~~[[SMART Plan rapid transit corridor project]]~~ that uses a rail corridor owned by a third party;

(d) the initial and replacement costs of the rolling stock;

(e) the clearance and preparation of property for development;

(f) relocation of site occupants in order to utilize property;

(g) annual cost of operations for >>a Rapid Transit project<< ~~[[the SMART Plan rapid transit corridor projects]]~~;

(h) annual cost of maintenance for >>a Rapid Transit project<< ~~[[the SMART Plan rapid transit corridor projects]]~~;

(i) replacement capital costs and maintenance costs for >>a Rapid Transit project<< ~~[[the SMART Plan rapid transit corridor projects]]~~;

(j) the repayment of principal and interest or any redemption premium for loans, advances, bonds, bond anticipation notes and any other form of indebtedness;

(k) all expenses incidental to or connected with the issuance, sale, redemption, retirement or purchase of bonds, bond anticipation notes or other form of indebtedness, including funding of any reserve, redemption or other fund or account provided for in the ordinance or resolution authorizing such bonds, notes or other form of indebtedness;

(l) lump sum and/or periodic payments under a private public partnership agreement or an agreement with another government entity for the development, construction, maintenance, and/or operation of >>a Rapid Transit project<< ~~[[the SMART Plan rapid transit corridor projects]]~~; and/or

~~[[(m) — cost of maintenance, not to exceed in total for that year 20 percent of that year's Tax Increment, for any portion of the Metrorail System in existence as of the effective date of this article so long as such maintenance is necessary in order to operate any portion of any of the SMART Plan rapid transit corridor projects.]]~~

Trust Fund >>monies<< ~~[[moneys]]~~ shall not be used for any form of transportation that includes charter service, sightseeing transportation, school buses, or transportation where the primary purpose of which is the movement of private passenger vehicles.

Sec. 2-2366. - Remaining Funds and End of Fiscal Year.

On the last day of the fiscal year, any funds which remain in the Trust Fund after payment of the expenses listed in Section 2-2365 for such year shall remain in the Trust Fund for future use toward transportation infrastructure improvements for the development, construction, maintenance, and/or operation of >>a Rapid Transit project<< ~~[[the SMART Plan rapid transit corridor projects]]~~.

* * *

Sec. 2-2368. – Municipal >>and Community Redevelopment Agencies<< Contribution to Trust Fund .

>>(a)<<Any municipality located in whole or in part within the District may enter into an interlocal >>cooperation agreement<< with the County to contribute to the Trust Fund for the construction, maintenance, and/or operation of >>a Rapid Transit project<< ~~[[the SMART Plan rapid transit corridor projects]]~~.

>>(b) Any community redevelopment agency that is in existence 15 years prior to the effective date of this ordinance, located in whole or in part within the District, and seeks approval from the Board to extend the life of such community redevelopment agency and the community redevelopment area in which it has jurisdiction, shall agree to amend the interlocal cooperation agreement between such community redevelopment agency, the County, and municipality, if applicable, to require the community redevelopment agency to contribute no less than 15 percent of the County's tax increment financing deposited annually into the community redevelopment agency's trust fund for the development, construction, maintenance, and/or operation of a Rapid Transit

project. No item shall be placed on a County Commission or committee agenda seeking the Board's approval of the extension of the life of any community redevelopment agency and community redevelopment area, until such time as the terms set forth in this subsection (b) are fully considered, negotiated and addressed in the item. Notwithstanding, the foregoing the requirements of this subsection (b) may be by waived by a majority vote of the Board members present to change the amount that is to be paid by a community redevelopment agency upon a request by a Commissioner of the district where the community redevelopment area is located. Such waiver may be accomplished upon the adoption of a resolution by the Board. The Board, in its sole discretion, reserves the right to direct the County Mayor or County Mayor's designee to engage in further negotiations on any such item proposed for approval by the Board. Notwithstanding the provisions set forth in this subsection (b), the County Mayor or the County Mayor's designee shall take steps to urge each community redevelopment agency to voluntarily adopt the provisions set forth herein.

(c) Upon the expiration date of any community redevelopment agency that is obligated to contribute to a Rapid Transit project in accordance with subsection (b) above, the County shall contribute 75 percent of the tax increment generated within the former community redevelopment area to a Rapid Transit project.<<

Section 2. If any section, subsection, sentence, clause or provision of this ordinance is held invalid, the remainder of this ordinance shall not be affected by such invalidity.

Section 3. It is the intention of the Board of County Commissioners, and it is hereby ordained that the provisions of this ordinance, including any sunset provision, shall become and be made a part of the Code of Miami-Dade County, Florida. The sections of this ordinance may be renumbered or relettered to accomplish such intention, and the word "ordinance" may be changed to "section," "article," or other appropriate word.

Section 4. This ordinance shall become effective ten (10) days after the date of enactment unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

PASSED AND ADOPTED:

Approved by County Attorney as
to form and legal sufficiency:

GHS for GBK

Prepared by:

A handwritten signature in black ink, consisting of a stylized, cursive 'A' or similar character, positioned above a horizontal line.

Annery Pulgar Alfonso
Lauren Morse
Terrence A. Smith

Prime Sponsor: Commissioner Eileen Higgins