

1                   A bill to be entitled  
2           An act relating to local government fiscal  
3           transparency; amending s. 11.40, F.S.; expanding the  
4           scope of the Legislative Auditing Committee review to  
5           include compliance with local government fiscal  
6           transparency requirements; amending s. 11.45, F.S.;  
7           providing procedures for the Auditor General and local  
8           governments to comply with the local government fiscal  
9           transparency requirements; amending ss. 125.045 and  
10          166.021, F.S.; revising reporting requirements for  
11          certain local government economic development  
12          incentives; creating pt. VIII of ch. 218, consisting  
13          of sections 218.80, 218.801, 218.805, 218.81, 218.82,  
14          218.83, 218.84, 218.88, and 218.89, F.S.; providing a  
15          short title; specifying purpose of the local  
16          government fiscal transparency requirements; providing  
17          definitions; requiring local governments to post  
18          certain voting record information on their websites;  
19          requiring the posting of specified links to related  
20          sites if certain documentation or details are  
21          available; requiring property appraisers to post  
22          certain property tax information and history on their  
23          websites; requiring local governments to post certain  
24          property tax information and history on their  
25          websites; requiring public notices for public hearings

26 and meetings prior to certain increases of local  
27 government tax levies or issuance of new tax-supported  
28 debt; specifying noticing and advertising requirements  
29 for such public hearings and meetings; requiring local  
30 governments to conduct certain debt affordability  
31 analyses under specified conditions; requiring audits  
32 of local governments to include an affidavit signed by  
33 the chair of the local government governing board  
34 indicating compliance with pt. VIII of ch. 218;  
35 providing a method for local governments that do not  
36 operate a website to post certain required  
37 information; providing this act fulfills an important  
38 state interest; amending s. 218.32, F.S.; conforming a  
39 cross-reference; providing an effective date.

40  
41 Be It Enacted by the Legislature of the State of Florida:

42  
43 Section 1. Subsection (2) of section 11.40, Florida  
44 Statutes, is amended to read:

45 11.40 Legislative Auditing Committee.—

46 (2) Following notification by the Auditor General, the  
47 Department of Financial Services, or the Division of Bond  
48 Finance of the State Board of Administration of the failure of a  
49 local governmental entity, district school board, charter  
50 school, or charter technical career center to comply with the

51 applicable provisions within s. 11.45(5)-(7), s. 218.32(1), s.  
52 218.38, ~~or~~ s. 218.503(3), or part VIII of chapter 218, the  
53 Legislative Auditing Committee may schedule a hearing to  
54 determine if the entity should be subject to further state  
55 action. If the committee determines that the entity should be  
56 subject to further state action, the committee shall:

57 (a) In the case of a local governmental entity or district  
58 school board, direct the Department of Revenue and the  
59 Department of Financial Services to withhold any funds not  
60 pledged for bond debt service satisfaction which are payable to  
61 such entity until the entity complies with the law. The  
62 committee shall specify the date such action shall begin, and  
63 the directive must be received by the Department of Revenue and  
64 the Department of Financial Services 30 days before the date of  
65 the distribution mandated by law. The Department of Revenue and  
66 the Department of Financial Services may implement the  
67 provisions of this paragraph.

68 (b) In the case of a special district created by:

69 1. A special act, notify the President of the Senate, the  
70 Speaker of the House of Representatives, the standing committees  
71 of the Senate and the House of Representatives charged with  
72 special district oversight as determined by the presiding  
73 officers of each respective chamber, the legislators who  
74 represent a portion of the geographical jurisdiction of the  
75 special district, and the Department of Economic Opportunity

76 | that the special district has failed to comply with the law.  
77 | Upon receipt of notification, the Department of Economic  
78 | Opportunity shall proceed pursuant to s. 189.062 or s. 189.067.  
79 | If the special district remains in noncompliance after the  
80 | process set forth in s. 189.0651, or if a public hearing is not  
81 | held, the Legislative Auditing Committee may request the  
82 | department to proceed pursuant to s. 189.067(3).

83 |         2. A local ordinance, notify the chair or equivalent of  
84 | the local general-purpose government pursuant to s. 189.0652 and  
85 | the Department of Economic Opportunity that the special district  
86 | has failed to comply with the law. Upon receipt of notification,  
87 | the department shall proceed pursuant to s. 189.062 or s.  
88 | 189.067. If the special district remains in noncompliance after  
89 | the process set forth in s. 189.0652, or if a public hearing is  
90 | not held, the Legislative Auditing Committee may request the  
91 | department to proceed pursuant to s. 189.067(3).

92 |         3. Any manner other than a special act or local ordinance,  
93 | notify the Department of Economic Opportunity that the special  
94 | district has failed to comply with the law. Upon receipt of  
95 | notification, the department shall proceed pursuant to s.  
96 | 189.062 or s. 189.067(3).

97 |         (c) In the case of a charter school or charter technical  
98 | career center, notify the appropriate sponsoring entity, which  
99 | may terminate the charter pursuant to ss. 1002.33 and 1002.34.

100 |         Section 2. Paragraphs (d)-(j) of subsection (7) of section

101 11.45, Florida Statutes, are redesignated as paragraphs (e)-(k),  
 102 respectively, and a new paragraph (d) is added to that  
 103 subsection, to read:

104 11.45 Definitions; duties; authorities; reports; rules.—

105 (7) AUDITOR GENERAL REPORTING REQUIREMENTS.—

106 (d) During the Auditor General's review of audit reports,  
 107 he or she shall contact each local government, as defined in s.  
 108 218.805(2), that is not in compliance with Part VIII of chapter  
 109 218 and request evidence of corrective action. The local  
 110 government shall provide the Auditor General with evidence of  
 111 the initiation of corrective action within 45 days after the  
 112 date it is requested by the Auditor General and evidence of  
 113 completion of corrective action within 180 days after the date  
 114 it is requested by the Auditor General. If the local government  
 115 fails to comply with the Auditor General's request or is unable  
 116 to take corrective action within the required timeframe, the  
 117 Auditor General shall notify the Legislative Auditing Committee.

118 Section 3. Section 218.80, Florida Statutes, is renumbered  
 119 as section 218.795, Florida Statutes.

120 Section 4. Subsection (5) of section 125.045, Florida  
 121 Statutes, is amended to read:

122 125.045 County economic development powers.—

123 (5) (a) By January 15 each year ~~By January 15, 2011, and~~  
 124 ~~annually thereafter~~, each county shall report to the Office of  
 125 Economic and Demographic Research ~~the~~ economic development

126 incentives in excess of \$25,000 given to businesses ~~any business~~  
 127 during the county's previous fiscal year. The Office of Economic  
 128 and Demographic Research shall compile the information from the  
 129 counties into a report and provide the report to the President  
 130 of the Senate, the Speaker of the House of Representatives, and  
 131 the Department of Economic Opportunity. The county shall  
 132 identify whether the economic development incentive is provided  
 133 directly by the county or by another entity on behalf of the  
 134 county, as well as the source of local dollars, and any state or  
 135 federal dollars obligated for the incentive. Economic  
 136 development incentives, for purposes of this report, are  
 137 classified as follows ~~include:~~

138 1. Class One: ~~Direct~~ Financial incentives ~~of monetary~~  
 139 ~~assistance~~ provided to an individual ~~a business from the county~~  
 140 ~~or through an organization authorized by the county.~~ Such  
 141 incentives include: ~~, but are not limited to, grants, loans,~~  
 142 ~~equity investments, loan insurance and guarantees, and training~~  
 143 ~~subsidies.~~

- 144 a. Grants;
- 145 b. Tax-based credits, refunds, or exemptions;
- 146 c. Fee-based credits, refunds, or exemptions;
- 147 d. Loans, loan insurance, or loan guarantees;
- 148 e. Below-market rate leases or deeds for real property;
- 149 f. Job training or recruitment;
- 150 g. Subsidized or discounted government services; and

- 151        h. Infrastructure improvements.
- 152        2. Class Two: General assistance, services, and support  
 153 provided collectively to businesses with a common interest or  
 154 purpose. Such incentives include:
- 155            a. Technical assistance and training;  
 156            b. Business incubators and accelerators; and  
 157            c. Infrastructure improvements. ~~Indirect incentives in the~~  
 158 ~~form of grants and loans provided to businesses and community~~  
 159 ~~organizations that provide support to businesses or promote~~  
 160 ~~business investment or development.~~
- 161        3. Class Three: Business recruitment, retention, or  
 162 expansion efforts provided to benefit an individual business or  
 163 class of businesses. Such incentives include:
- 164            a. Marketing and market research;  
 165            b. Trade missions and trade shows;  
 166            c. Site selection;  
 167            d. Targeted assistance with the permitting and licensing  
 168 process; and
- 169            e. Business plan or project development. ~~Fee-based or tax-~~  
 170 ~~based incentives, including, but not limited to, credits,~~  
 171 ~~refunds, exemptions, and property tax abatement or assessment~~  
 172 ~~reductions.~~
- 173        4. ~~Below market rate leases or deeds for real property.~~
- 174            (b) A county shall report its economic development  
 175 incentives in the format specified by the Office of Economic and

176 Demographic Research.

177 (c) The Office of Economic and Demographic Research shall  
178 compile the economic development incentives provided by each  
179 county in a manner that shows the total of each class of  
180 economic development incentives provided by each county and all  
181 counties. To the extent possible, the Office shall compare the  
182 results of the economic development incentives provided by all  
183 counties to the results of state incentives provided in similar  
184 classes.

185 Section 5. Paragraph (e) of subsection (8) of section  
186 166.021, Florida Statutes, is amended to read:

187 166.021 Powers.—

188 (8)

189 (e)1. By January 15 each year ~~By January 15, 2011, and~~  
190 ~~annually thereafter~~, each municipality having annual revenues or  
191 expenditures greater than \$250,000 shall report to the Office of  
192 Economic and Demographic Research ~~the~~ economic development  
193 incentives in excess of \$25,000 given to businesses ~~any business~~  
194 during the municipality's previous fiscal year. The Office of  
195 Economic and Demographic Research shall compile the information  
196 from the municipalities into a report and provide the report to  
197 the President of the Senate, the Speaker of the House of  
198 Representatives, and the Department of Economic Opportunity. The  
199 municipality shall identify whether the economic development  
200 incentive was provided directly by the municipality or by

201 another entity on behalf of the municipality, as well as the  
 202 source of local dollars, and any state or federal dollars  
 203 obligated for the incentive. Economic development incentives,  
 204 for purposes of this report, are classified as follows include:

205 a. Class One: Direct Financial incentives ~~of monetary~~  
 206 ~~assistance~~ provided to an individual ~~a business from the~~  
 207 ~~municipality or through an organization authorized by the~~  
 208 ~~municipality.~~ Such incentives include: ~~, but are not limited to,~~  
 209 ~~grants, loans, equity investments, loan insurance and~~  
 210 ~~guarantees, and training subsidies.~~

- 211 (I) Grants;
- 212 (II) Tax-based credits, refunds, or exemptions;
- 213 (III) Fee-based credits, refunds, or exemptions;
- 214 (IV) Loans, loan insurance, or loan guarantees;
- 215 (V) Below-market rate leases or deeds for real property;
- 216 (VI) Job training or recruitment;
- 217 (VII) Subsidized or discounted government services; and
- 218 (VIII) Infrastructure improvements.

219 b. Class Two: General assistance, services, and support  
 220 provided collectively to businesses with a common interest or  
 221 purpose. Such incentives include:

- 222 (I) Technical assistance and training;
- 223 (II) Business incubators and accelerators; and
- 224 (III) Infrastructure improvements. ~~Indirect incentives in~~  
 225 ~~the form of grants and loans provided to businesses and~~

226 ~~community organizations that provide support to businesses or~~  
 227 ~~promote business investment or development.~~

228 c. Class Three: Business recruitment, retention, or  
 229 expansion efforts provided to benefit an individual business or  
 230 class of businesses. Such incentives include:

- 231 (I) Marketing and market research;
- 232 (II) Trade missions and trade shows;
- 233 (III) Site selection;
- 234 (IV) Targeted assistance with the permitting and licensing  
 235 process; and

236 (V) Business plan or project development. ~~Fee-based or tax-~~  
 237 ~~based incentives, including, but not limited to, credits,~~  
 238 ~~refunds, exemptions, and property tax abatement or assessment~~  
 239 ~~reductions.~~

240 ~~d. Below market rate leases or deeds for real property.~~

241 2. A municipality shall report its economic development  
 242 incentives in the format specified by the Office of Economic and  
 243 Demographic Research.

244 3. The Office of Economic and Demographic Research shall  
 245 compile the economic development incentives provided by each  
 246 municipality in a manner that shows the total of each class of  
 247 economic development incentives provided by each municipality  
 248 and all municipalities. To the extent possible, the Office shall  
 249 compare the results of the economic development incentives  
 250 provided by all municipalities to the results of state

251 incentives provided in similar classes.

252 Section 6. Part VIII of chapter 218, Florida Statutes,  
 253 consisting of ss. 218.80, 218.801, 218.805, 218.81, 218.82,  
 254 218.83, 218.84, 218.88, and 218.89, is created to read:

255 PART VIII

256 LOCAL GOVERNMENT FISCAL TRANSPARANCY ACT

257 218.80 Short title.—This part may be cited as the "Local  
 258 Government Fiscal Transparency Act."

259 218.801 Purpose.—The purpose of this part is to promote  
 260 the fiscal transparency of local governments when using public  
 261 funds by requiring additional public noticing of proposed local  
 262 government actions that would increase taxes, enact new taxes,  
 263 extend expiring taxes, or issue tax-supported debt and requiring  
 264 voting records of local governing bodies related to such actions  
 265 to be easily and readily accessible by the public.

266 218.805 Definitions.—As used in this part, the term:

267 (1) "Debt" means bonds, loans, promissory notes, lease-  
 268 purchase agreements, certificates of participation, installment  
 269 sales, leases, or any other financing mechanisms or financial  
 270 arrangements, whether or not a debt for legal purposes, for  
 271 financing or refinancing the acquisition, construction,  
 272 improvement, or purchase of capital outlay projects.

273 (2) "Local government" means any county, municipality,  
 274 school district, special district dependent to a county or  
 275 municipality, municipal service taxing unit, or independent

276 special district.

277 (3) "Tax increase" means:

278 (a) For ad valorem taxes, any increase in a local  
 279 government's millage rate above the rolled-back rate as defined  
 280 in s. 200.065(1).

281 (b) For all other taxes, a tax enactment, extension, or an  
 282 increase in the tax rate.

283 (4) "Tax-supported debt" means debt with a duration of  
 284 more than 5 years secured in whole or in part by state or local  
 285 tax levies, whether such security is direct or indirect,  
 286 explicit or implicit, and includes, but is not limited to, debt  
 287 for which annual appropriations pledged for payment are from  
 288 government fund types receiving tax revenues or shared revenues  
 289 from state tax sources. The term does not include debt secured  
 290 solely by revenues generated by the project that is financed  
 291 with the debt.

292 218.81 Voting Record Access.—

293 (1) Each local government shall post on its website, in a  
 294 manner that is easily accessible to the public, a history of the  
 295 voting record of each action taken by the local governing board  
 296 that addressed a tax increase or new tax-supported debt  
 297 issuance, except debt that was refinanced or refunded and that  
 298 did not extend the term or increase the outstanding principal  
 299 amount of the original debt, as follows:

300 (a) By October 1, 2017, the voting record history from the

301 preceding year;

302 (b) By October 1, 2018, the voting record history from the  
 303 preceding 2 years;

304 (c) By October 1, 2019, the voting record history from the  
 305 preceding 3 years; and

306 (d) By October 1, 2020, and thereafter, the voting record  
 307 history required pursuant to this subsection from the preceding  
 308 4 years.

309 (2) The website must provide links to allow users to  
 310 navigate to related sites if supporting details or documentation  
 311 are available.

312 (3) In any public notice of a tax increase or the issuance  
 313 of new tax-supported debt, each local government shall include  
 314 with the public notice the website address where the voting  
 315 records can be accessed.

316 218.82 Property tax information and history.—

317 (1) Each county property appraiser, as defined in s.  
 318 192.001, shall maintain a website that includes, in a manner  
 319 easily accessible to the public, links that provide access to:

320 (a) The notice of proposed property taxes and non-ad  
 321 valorem assessments required under s. 200.069 for each parcel of  
 322 property in that county; and

323 (b) A history of the millage rate and the amount of tax  
 324 levied by each taxing authority on each parcel as follows:

325 1. By October 1, 2017, the history from the 2 preceding

326 years;  
 327 2. By October 1, 2018, the history from the 3 preceding  
 328 years; and  
 329 3. By October 1, 2019, and thereafter, the history from  
 330 the 4 preceding years.  
 331  
 332 This subsection does not apply to information that is otherwise  
 333 exempt from public disclosure.  
 334 (2) Each local government shall post on its website, in a  
 335 manner that is easily accessible to the public, links that  
 336 provide access to a history of each of its millage rates and the  
 337 total annual amount of revenue generated by each of these  
 338 levies, as follows:  
 339 (a) By October 1, 2017, the history from the 2 preceding  
 340 years;  
 341 (b) By October 1, 2018, the history from the 3 preceding  
 342 years; and  
 343 (c) By October 1, 2019, and thereafter, the history from  
 344 the 4 preceding years.  
 345 218.83 Expanded public noticing of tax increases and new  
 346 tax-supported debt issuance.-  
 347 (1) For the purpose of this section, the term "tax  
 348 increase" does not include an ad valorem tax increase.  
 349 (2) A local government that intends to vote on a proposed  
 350 tax increase or the issuance of new tax-supported debt shall

351 advertise a public hearing to solicit public input concerning  
352 the proposed tax increase or new tax-supported debt issuance.  
353 This public hearing must occur at least 14 days prior to the  
354 date that the local governing body meets to take a final vote on  
355 the tax increase or issuance of new tax-supported debt. Any  
356 hearing required under this subsection shall be held after 5  
357 p.m. if scheduled on a day other than Saturday. No hearing shall  
358 be held on a Sunday. The general public shall be allowed to  
359 speak and to ask questions relevant to the tax increase or the  
360 tax-supported debt issuance. The local government shall provide  
361 public notice as set forth in subsection (4).

362 (3) (a) If, following the public hearing required under  
363 subsection (2), the local government intends to proceed with a  
364 vote to approve a tax increase or the new issuance of tax-  
365 supported debt, the local government shall provide public notice  
366 in the manner set forth in subsection (4) at least 10 days prior  
367 to the date of the scheduled public meeting.

368 (b) For a tax increase, the notice shall also include, at  
369 a minimum:

370 1. A statement prominently posted that the local  
371 government intends to vote on a proposed new tax enactment, tax  
372 extension or tax rate increase.

373 2. The time and place of the meeting.

374 3. The amount of the tax increase, including both the rate  
375 and total amount of annual revenue expected to be generated and

376 | the expected annual revenue expressed as a percentage of the  
 377 | government's general fund revenue.

378 | 4. A detailed explanation of the intended uses of the  
 379 | levy.

380 | 5. A statement indicating whether the local government  
 381 | expects to use the proceeds to secure debt.

382 | (c) For new tax-supported debt issuance, the notice shall  
 383 | also include, at a minimum:

384 | 1. A statement prominently posted that the local  
 385 | government intends to vote on a proposed new issuance of tax-  
 386 | supported debt.

387 | 2. The time and place of the meeting.

388 | 3. A truth in bonding statement in substantially the  
 389 | following form:

390 | The ...(insert local government name)... is proposing to  
 391 | issue \$...(insert principal)... of debt or obligation for the  
 392 | purpose of ...(insert purpose).... This debt or obligation is  
 393 | expected to be repaid over a period of ...(insert term of  
 394 | issue)... years. At a forecasted interest rate of ...(insert  
 395 | rate of interest)..., total interest paid over the life of the  
 396 | debt or obligation will be \$...(insert sum of interest  
 397 | payments).... The source of repayment or security for this  
 398 | proposal is the ...(insert the local government name)...  
 399 | existing ...(insert fund).... Authorizing this debt or  
 400 | obligation will result in \$...(insert the annual amount)... of

401 ...(insert local government name)... ...(insert fund)... moneys  
 402 not being available to finance the other services of the  
 403 ...(insert local government name)... each year for ...(insert  
 404 the length of the debt or obligation)....

405 4. Presentation of the debt affordability ratios  
 406 calculated pursuant to s. 218.84, described in substantially the  
 407 following form:

408 The following ratios measure the affordability of  
 409 outstanding and proposed new long-term, tax-supported debt  
 410 issued by...(insert local government name)... The ratios show  
 411 debt service as a percentage of the revenues available to  
 412 support that debt, including the new debt being proposed  
 413 ...(insert 5 year history and 2 year projection of debt  
 414 affordability ratio).

415 (4) The notice provided by a local government announcing a  
 416 public hearing to take public input as set forth in subsection  
 417 (2) or the public meeting to take a final vote as set forth in  
 418 subsection (3) must meet the following requirements:

419 (a) The local government must advertise notice in a  
 420 newspaper of general circulation in the county or counties where  
 421 the local government exists. A local government may advertise in  
 422 a geographically limited insert of a general circulation  
 423 newspaper if the region encompassed by the insert contains the  
 424 jurisdictional boundaries of the local government. The newspaper  
 425 must be of general interest with readership in the community and

426 not one of limited subject matter, pursuant to chapter 50. The  
427 advertisement must be at least one-quarter page in size of a  
428 standard size newspaper or a half-page in size of a tabloid size  
429 newspaper and the headline in the advertisement shall be in a  
430 type no smaller than 18 point. The advertisement may not be  
431 placed in that portion of the newspaper where legal notices and  
432 classified advertisements appear. The advertisement must appear  
433 in a newspaper that is published at least 5 days a week unless  
434 the only newspaper in the county is published less than 5 days a  
435 week. If the advertisement appears in a geographically limited  
436 insert of a general circulation newspaper, the insert must be  
437 one that is published at least twice a week throughout the local  
438 government's jurisdiction. In lieu of publishing the notice set  
439 out in this paragraph, the local government may mail a copy of  
440 the notice to each elector residing within the jurisdiction of  
441 the local government; and

442 (b) The local government must post on its website in a  
443 manner that is easily accessible to the public the information  
444 required under subsections (2) and (3), as applicable.

445 (5) This section does not apply to the refinancing or  
446 refunding of debt that does not extend the term or increase the  
447 outstanding principal amount of the original debt.

448 218.84 Local government debt fiscal responsibility.-

449 (1) It is the public policy of this state to encourage  
450 local governments to exercise prudence in authorizing and

451 issuing debt. Before a local government authorizes debt, it must  
452 consider its ability to meet its total debt service requirements  
453 in light of other demands on the local government's fiscal  
454 resources. Each local government shall perform a debt  
455 affordability analysis as set forth in subsection (2) and the  
456 governing board shall consider the analysis before approving the  
457 issuance of new tax-supported debt.

458 (2) The debt affordability analysis shall, at a minimum,  
459 consist of the calculation of the local government's actual debt  
460 affordability ratio for the 5 fiscal years prior to the year the  
461 debt is expected to be issued and a projection of the ratio for  
462 at least the first 2 fiscal years in which the new debt is  
463 expected to be issued. The analysis shall include a comparison  
464 of the debt affordability ratio with and without the new debt  
465 issuance.

466 (3) The debt affordability ratio for a given fiscal year  
467 shall be a ratio:

468 (a) The denominator of which is the total annual revenues  
469 available to pay debt service on outstanding tax-supported debt  
470 of the local government; and

471 (b) The numerator of which is the total annual debt  
472 service for outstanding tax-supported debt of the local  
473 government.

474 218.88 Audits.— Audits of financial statements of local  
475 governments which are performed by a certified public accountant

476 pursuant to s. 218.39 and submitted to the Auditor General must  
477 include an affidavit signed by the chair of the governing board  
478 of the local government stating that the local government has  
479 complied with this part. In the event the local government has  
480 not complied with this part, the affidavit shall instead include  
481 a description of the noncompliance and corrective action taken  
482 by the local government to correct the noncompliance and to  
483 prevent such noncompliance in the future.

484 218.89 Local government websites.—If a local government is  
485 required under this part to post information on its website, but  
486 does not operate an official website, the local government must  
487 provide the county or counties within which the local government  
488 is located the information required to be posted, and each such  
489 county shall post the required information on its website.

490 Section 7. Paragraph (e) of subsection (1) of section  
491 218.32, Florida Statutes, is amended to read:

492 218.32 Annual financial reports; local governmental  
493 entities.—

494 (1)

495 (e) Each local governmental entity that is not required to  
496 provide for an audit under s. 218.39 must submit the annual  
497 financial report to the department no later than 9 months after  
498 the end of the fiscal year. The department shall consult with  
499 the Auditor General in the development of the format of annual  
500 financial reports submitted pursuant to this paragraph. The

501 format must include balance sheet information used by the  
502 Auditor General pursuant to s. 11.45(7)(g) ~~s. 11.45(7)(f)~~. The  
503 department must forward the financial information contained  
504 within the annual financial reports to the Auditor General in  
505 electronic form. This paragraph does not apply to housing  
506 authorities created under chapter 421.

507 Section 8. The Legislature finds that this act fulfills an  
508 important state interest.

509 Section 9. This act shall take effect July 1, 2017.