

**CITY OF BELLE SLE, FLORIDA
CITY COUNCIL AGENDA ITEM COVER SHEET**

Meeting Date: August 6, 2024

To: Honorable Mayor and City Council Members

From: Yolanda Quiceno, City Clerk

Subject: Resolution 24-10 – Opt Out Live Local Act Florida SB 102/Shimberg Study

Background: At the July 16, 2024, City Council meeting, the Council discussed changes to the proposed Ordinance 24-02.

The Live Local Act was passed into law during the 2023 Legislative Session as Senate Bill 102, which became Chapter 2023-17, Laws of Florida, upon becoming a law. This bill created a new exemption from ad valorem taxation by creating subsection (b) of section 196.1978, Florida Statutes, which provides an exemption for certain not-for-profit charitable entities that provide extremely low to moderate-income rental units. During the most recent Legislative session, the Legislature passed House Bill 7073, which became Chapter 2024-158, Laws of Florida. The bill amended section 196.1978, Florida Statutes, to allow taxing authorities (which includes municipalities) to elect, via approval of an ordinance or resolution approved by a two-thirds vote of the governing body, to opt out of the tax exemption. Taxing authorities may only opt-out if the taxing authority's metropolitan statistical area (MSA) has more affordable and available units than the number of rental households in the 80-120 percent area median income (AMI), according to the most recent Shimberg Center survey.

The City of Winter Park recently adopted a resolution to opt out of the Live Local Act tax exemption relying on the Shimberg Center survey – attached for Council consideration.

Staff Recommendation: Discuss the proposed Resolution

Suggested Motion: I move to adopt Resolution 24-10 as presented and opt out of the Live Local Act.
Or,
I move to table Resolution 24-10.

Fiscal Impact: Unknown

Attachments: Resolution 24-10 and Shimberg Study