



BUSINESS IMPACT ESTIMATE

Before the enactment of a proposed ordinance, the County shall prepare or cause to be prepared a business impact estimate in accordance with Section 125.66(3), Florida Statutes.

BOCC Meeting Dates: Permission to Advertise requested on May 7, 2024 for a public hearing to be held on June 4, 2024 at 6:00 p.m.

Proposed Ordinance Title/Reference:

AN ORDINANCE CREATING A NEW ARTICLE VI (LOCAL OPTION AFFORDABLE HOUSING TAX EXEMPTION), CHAPTER 42 (TAXATION), IN THE ST. LUCIE COUNTY CODE, TO IMPLEMENT AN AFFORDABLE HOUSING PROPERTY TAX EXEMPTION AUTHORIZED BY SECTION 196.1979, FLORIDA STATUTES PROVIDING FOR PURPOSE, CRITERIA, LOCAL OPTION AFFORDABLE HOUSING TAX EXEMPTION, APPLICATION FOR CERTIFICATION, EXEMPTION PERIOD, ANNUAL REPORT; DIRECTING STAFF TO FORWARD A COPY OF THE ORDINANCE UPON ENACTMENT TO THE ST. LUCIE COUNTY PROPERTY APPRAISER AND THE ST. LUCIE COUNTY COMMUNITY SERVICES DIRECTOR; PROVIDING FOR SEVERABILITY; PROVIDING FOR CODIFICATION INSTRUCTIONS; PROVIDING FOR AN EFFECTIVE DATE.

The Proposed Ordinance does does not fall under one of the following enumerated exceptions:¹

- The proposed ordinance is required for compliance with Federal or State law or regulation;
- The proposed ordinance relates to the issuance or refinancing of debt;
- The proposed ordinance relates to the adoption of budgets or budget amendments, including revenue sources necessary to fund the budget;
- The proposed ordinance is required to implement a contract or an agreement, including, but not limited to, any Federal, State, local, or private grant or other financial assistance accepted by the county government;
- The proposed ordinance is an emergency ordinance;
- The ordinance relates to procurement; or
- The proposed ordinance is enacted to implement the following:
 - a. Part II of Chapter 163, Florida Statutes, relating to growth policy, county and municipal planning, and land development regulation, including zoning, development orders, development agreements and development permits;
 - b. Sections 190.005 and 190.046, Florida Statutes, regarding community development districts;
 - c. Section 553.73, Florida Statutes, relating to the Florida Building Code; or
 - d. Section 633.202, Florida Statutes, relating to the Florida Fire Prevention Code.

A business impact estimate is not required for the above exceptions.

Summary of Proposed Ordinance and Statement of Public Purpose to be Served:

In 2023, SB 102, also known as the Live Local Act, was passed by the Florida Legislature, and signed by the Governor. The Live Local Act created a new law, Section 196.1979 Fla. Stat., which allows local governments to provide certain tax relief to facilitate affordable housing. St. Lucie County is enacting this ordinance, in compliance with the Live Local Act and under the procedures for adoption of a nonemergency ordinance by a municipal governing body specified in Chapter 166, Florida Statutes, to help the continued development and retention of affordable housing in St. Lucie County.

¹ F.S. 125.66(3)(c)(2023)

Estimate of Direct Economic Impact on Private/For Profit Businesses:

a. Estimate of Direct Business Compliance Costs:

Businesses will have expenses related to the time and effort to provide evidence that the housing units meet the minimum requirements of the Ordinance. This will include but is not limited to providing the County and the St. Lucie County Property Appraiser with proof of rents, in some cases the costs of renovations to the property or increases in insurance costs.

b. New Charges/Fees on Businesses Impacted:

None. In fact, qualifying businesses will benefit from a reduction in the County portion of their ad valorem taxes.

c. Estimate of Regulatory Costs:

No additional charges to businesses or revenue to the county is contemplated. There will be additional staff time to review the information provided by the business to determine eligibility

Good Faith Estimate of Number of Businesses Likely Impacted:

Currently, it is estimated that 1 apartment community will benefit. However, implementing the exemption of ad valorem taxes should incentivize the development of future affordable housing projects.

Any Additional Information:
