Proposal No. 129

A proposal to revise
ARTICLE VII, s. 10, Fla. Const.; prohibiting
the state and local government entities from
entering into certain ownership arrangements
with or using their taxing power or credit to
aid professional sports franchises.

It is proposed by the Florida Constitution Revision Commission
that:

Section 1. Section 10 of Article VII of the Florida
Constitution is revised by amending that section to read:

ARTICLE VII
FINANCE AND TAXATION
SECTION 10. Pledging credit.--Neither the state nor
any county, school district, municipality, special district,
or agency of any of them, shall become a joint owner with, or
stockholder of, or give, lend or use its taxing power or
credit to aid any corporation, association, partnership,
professional sports franchise, or person; but this shall not
prohibit laws authorizing:
(a) the investment of public trust funds;
(b) the investment of other public funds in
obligations of, or insured by, the United States or any of its
instrumentalities;
(c) the issuance and sale by any county, municipality,
special district or other local governmental body of (1)
revenue bonds to finance or refinance the cost of capital
projects for airports or port facilities, or (2) revenue bonds
to finance or refinance the cost of capital projects for
industrial or manufacturing plants to the extent that the

CODING: Words strikenth are deletions; words underlined are additions.
interest thereon is exempt from income taxes under the then
existing laws of the United States, when, in either case, the
revenue bonds are payable solely from revenue derived from the
sale, operation or leasing of the projects. If any project so
financed, or any part thereof, is occupied or operated by any
private corporation, association, partnership or person
pursuant to contract or lease with the issuing body, the
property interest created by such contract or lease shall be
subject to taxation to the same extent as other privately
owned property.

(d) a municipality, county, special district, or
agency of any of them, being a joint owner of, giving, or
lending or using its taxing power or credit for the joint
ownership, construction and operation of electrical energy
generating or transmission facilities with any corporation,
association, partnership or person.