Business Impact Estimate

In accordance with Section 125.66(3)(a), F.S., a Business Impact Estimate (BIE) is required to be: 1) prepared before enacting certain ordinances and 2) posted on Hillsborough County's website no later than the date the notice proposed enactment/notice of intent to consider the proposed ordinance, is advertised in the newspaper (which, per Section 125.66(2)(a), F.S., is ten (10) days before the Public Hearing).

Proposed Ordinance Title/Reference:
AN ORDINANCE REPEALING THE HOPE AFFORDABLE HOUSING ACT, HILLSBOROUGH COUNTY CODE OF ORDINANCES AND LAWS PART A, CHAPTER 40, ARTICLE IV; PROVIDING FOR DISPOSITION OF CURRENT BALANCES IN THE HILLSBOROUGH COUNTY AFFORDABLE HOUSING TRUST FUND; PROVIDING FOR SEVERABILITY; PROVIDING AN EFFECTIVE DATE.

Consistent with the posting requirement set forth in Section 125.66(3)(a), F.S., the County hereby publishes the following BIE information for this proposed ordinance on its website for public viewing and consideration on this ___________ day of ___________, 202__:

1. Summary of the proposed ordinance (must include statement of the public purpose, such as serving the public health, safety, morals, and welfare):

The proposed Ordinance repeals the HOPE Affordable Housing Act, Hillsborough County Code of Ordinances and Laws Part A, Chapter 40, Article IV (Ordinance 19-19), and provides that any current balances in the Affordable Housing Trust Fund as of the effective date of the repeal shall be used for the previously established Hillsborough County Local Affordable Housing Fund Program unless allocated for another purpose by the Board of County Commissioners.

The proposed Ordinance furthers the public interest and is in the best interests of the County as it provides flexibility in how funds which may otherwise have been allocated to the Affordable Housing Trust Fund are used depending upon community needs and priorities and the availability of other funding sources.

2. Estimate of direct economic impact of the proposed ordinance on private, for-profit businesses in the County, including the following, if any:

(a) An estimate of direct compliance costs that businesses may reasonably incur;
(b) Any new charge or fee imposed by the proposed ordinance or for which businesses will be financially responsible; and
(c) An estimate of the County's regulatory costs, including estimated revenues from any new charges or fees to cover such costs.

None.

3. A good faith estimate of the number of businesses likely to be impacted by the ordinance:

None.

4. Additional information the governing body deems useful (if any):

Future County Administrator Recommended Budgets will no longer include $10 million of Countywide General Fund revenues for appropriation in the HOPE Fund. These revenues will become available for other uses.