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Title XIX. Public Business (Chapters 279-290)
Chapter 288. Commercial Development and Capital Improvements (Refs & Annos)
Part VI. Gulf Coast Economic Corridor

West's F.S.A. § 288.80

288.80. Short title

Currentness

This section and ss. 288.8011-288.8018 may be cited as the "Gulf Coast Economic Corridor Act."

Credits

Added by Laws 2013, c. 2013-39, § 51, eff. May 17, 2013. Amended by Laws 2017, c. 2017-63, § 1, eff. June 2, 2017.

West's F. S. A. § 288.80, FL ST § 288.80
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West's F.S.A. § 288.8011

288.8011. Gulf Coast Economic Corridor; legislative intent

Currentness

The Legislature recognizes that fully supporting areas affected by the Deepwater Horizon disaster to ensure goals for economic recovery and diversification are achieved is in the best interest of the citizens of the state. The Legislature intends to provide a long-term source of funding for efforts of economic recovery and enhancement in the Gulf Coast region. The Legislature finds that it is important to help businesses, individuals, and local governments in the Gulf Coast region recover.

Credits
Added by Laws 2013, c. 2013-39, § 52, eff. May 17, 2013.

West's F. S. A. § 288.8011, FL ST § 288.8011
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West's F.S.A. § 288.8012

288.8012. Definitions

Currentness

As used in ss. 288.8011-288.8018, the term:

(1) “Awardee” means a person, organization, or local government granted an award of funds as authorized in s. 288.8017 for a project or program.

(2) “Department” means the Department of Commerce.

(3) “Disproportionately affected county” means Bay County, Escambia County, Franklin County, Gulf County, Okaloosa County, Santa Rosa County, Walton County, or Wakulla County.

(4) “Settlement agreement” means the agreement entitled “Settlement Agreement Between the Gulf States and the BP Entities with Respect to Economic and Other Claims Arising from the *Deepwater Horizon* Incident,” which was entered into on October 5, 2015, in the case styled *In re: Oil Spill by the Oil Rig* “*Deepwater Horizon*” *in the Gulf of Mexico, on April 20*, *2010,* MDL 2179 in the United States District Court for the Eastern District of Louisiana.

Credits
Added by Laws 2013, c. 2013-39, § 53, eff. May 17, 2013. Amended by Laws 2017, c. 2017-63, § 2, eff. June 2, 2017; Laws 2024, c. 2024-6, § 73, eff. May 7, 2024.

West's F. S. A. § 288.8012, FL ST § 288.8012
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West's F.S.A. § 288.80125

288.80125. Triumph Gulf Coast Trust Fund

Currentness

(1) The Triumph Gulf Coast Trust Fund is created within the department. The trust fund is established as a depository for funds transferred, as set forth in s. 288.8013, from the General Revenue Fund pursuant to the “Settlement Agreement Between the Gulf States and the BP Entities with Respect to Economic and Other Claims Arising from the *Deepwater Horizon* Incident,” which was entered into on October 5, 2015, in the case styled *In re: Oil Spill by the Oil Rig “Deepwater Horizon” in the Gulf of Mexico, on April 20, 2010*, MDL 2179 in the United States District Court for the Eastern District of Louisiana. The trust fund is exempt from the general revenue service charge provided in s. 215.20.

(2) Funds from the trust fund shall be used for the purposes described in ss. 288.8011-288.8018.

<Subsection (3) expires by its own terms on July 1, 2025.>

<Subsec. (3) expires by its own terms July 1, 2026.>

(3) For the 2025-2026 fiscal year, funds shall be used for the Rebuild Florida Revolving Loan Fund program to provide assistance to businesses impacted by Hurricane Michael as provided in the General Appropriations Act. This subsection expires July 1, 2026.

Credits
Added by Laws 2017, c. 2017-64, § 1, eff. June 2, 2017. Amended by Laws 2020, c. 2020-114, § 92, eff. July 1, 2020; Laws 2021, c. 2021-4, § 2, eff. April 19, 2021; Laws 2021, c. 2021-37, § 52, eff. July 1, 2021; Laws 2022, c. 2022-157, § 73, eff. July 1, 2022; Laws 2023, c. 2023-240, § 63, eff. July 1, 2023; Laws 2024, c. 2024-228, § 78, eff. July 1, 2024; Laws 2025, c. 2025-199, § 97, eff. July 1, 2025.

West's F. S. A. § 288.80125, FL ST § 288.80125
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West's F.S.A. § 288.8013

288.8013. Triumph Gulf Coast, Inc.; creation; funding; investment

Currentness

(1) There is created a nonprofit corporation, to be known as Triumph Gulf Coast, Inc., which shall be registered, incorporated, organized, and operated in compliance with chapter 617, and which is not a unit or entity of state government. Triumph Gulf Coast, Inc., is not subject to control, supervision, or direction by the department in any manner, including, but not limited to, personnel, purchasing, transactions involving real or personal property, and budgetary matters.

(2) Seventy-five percent of all payments to the state pursuant to the settlement agreement shall be transferred immediately by the Chief Financial Officer from the General Revenue Fund to the Triumph Gulf Coast Trust Fund.

(a) Such funds are appropriated to Triumph Gulf Coast, Inc., and shall be released by the department for deposit into the trust account established by Triumph Gulf Coast, Inc., pursuant to subsection (3) as follows:

1. Seventy-five percent of the moneys received by the state pursuant to the settlement agreement on or before July 1, 2017, shall be immediately released to Triumph Gulf Coast, Inc.

2. Seventy-five percent of the moneys received by the state pursuant to the settlement agreement after July 1, 2017, shall be released to Triumph Gulf Coast, Inc., no later than 30 days after such funds are transferred to the Triumph Gulf Coast Trust Fund.

(b) Triumph Gulf Coast, Inc., shall make awards for projects or programs within the geographic boundaries of each disproportionately affected county based on the following minimum allocations:

1. At least 40 percent of the moneys transferred to Triumph Gulf Coast, Inc., pursuant to subparagraph (a)1., must be allocated equally among the eight disproportionately affected counties based on a minimum allocation of at least 5 percent per county.

2. For each transfer of funds to Triumph Gulf Coast, Inc., pursuant to subparagraph (a) 2., at least 32 percent of the moneys must be allocated equally among the eight disproportionately affected counties based on a minimum allocation of at least 4 percent per county.

(c) Each board of county commissioners shall solicit proposed projects and programs from other elected local governing boards within the county and shall provide Triumph Gulf Coast, Inc., with a list of proposed projects and programs located within its county. The submitted list of proposed projects and programs must include projects and programs submitted by other elected local governing boards and projects and programs recommended by the board of county commissioners.

(d) Any remaining funds shall be allocated by Triumph Gulf Coast, Inc., for administrative costs and to make awards pursuant to s. 288.8017. Administrative costs may not exceed 0.75 percent of the funds released to Triumph Gulf Coast, Inc.

<Subsec. (3) effective until July 1, 2025.>

(3) Triumph Gulf Coast, Inc., shall establish a trust account at a federally insured financial institution to hold funds received from the Triumph Gulf Coast Trust Fund and make deposits and payments. Triumph Gulf Coast, Inc., may invest surplus funds in the Local Government Surplus Funds Trust Fund, pursuant to s. 218.407. Earnings generated by investments and interest of the fund may be retained and used to make awards pursuant to this act or, notwithstanding paragraph (2)(d), for administrative costs, including costs in excess of the cap. Administrative costs may include payment of travel and per diem expenses of board members, audits, salary or other costs for employed or contracted staff, including required staff under s. 288.8014(9), and other allowable costs. The annual salary for any employee or contracted staff may not exceed $130,000, and associated benefits may not exceed 35 percent of salary.

<Subsec. (3) effective July 1, 2025.>

(3) Triumph Gulf Coast, Inc., shall establish a trust account at a federally insured financial institution to hold funds received from the Triumph Gulf Coast Trust Fund and make deposits and payments. Interest earned in the trust account shall be deposited monthly into the Triumph Gulf Coast Trust Fund. Triumph Gulf Coast, Inc., may invest surplus funds in the Local Government Surplus Funds Trust Fund, pursuant to s. 218.407, and interest earned, net of fees, shall be transferred monthly into the Triumph Gulf Coast Trust Fund. Administrative costs may include payment of travel and per diem expenses of board members, audits, salary or other costs for employed or contracted staff, including required staff under s. 288.8014(9), and other allowable costs. The annual salary for any employee or contracted staff may not exceed $130,000, and associated benefits may not exceed 35 percent of salary.

(4) Triumph Gulf Coast, Inc., shall report on June 30 and December 30 of each year to the Governor, the President of the Senate, and the Speaker of the House of Representatives on the established priorities; the project and program selection process, including a list of all submitted projects and programs and reasons for approval or denial; and the status of all approved awards.

(5) The Auditor General shall conduct an operational audit of Triumph Gulf Coast, Inc., annually. Triumph Gulf Coast, Inc., shall provide to the Auditor General any detail or supplemental data required.

Credits

Added by Laws 2013, c. 2013-39, § 54, eff. May 17, 2013. Amended by Laws 2014, c. 2014-218, § 7, eff. July 1, 2014; Laws 2017, c. 2017-63, § 3, eff. June 2, 2017; Laws 2023, c. 2023-240, §§ 64, 65, eff. July 1, 2023; Laws 2024, c. 2024-203, § 2, eff. July 1, 2024; Laws 2024, c. 2024-228, §§ 79, 80, 110, eff. July 1, 2024.

West's F. S. A. § 288.8013, FL ST § 288.8013

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West's F.S.A. § 288.8014

288.8014. Triumph Gulf Coast, Inc.; organization; board of directors

Currentness

(1) Triumph Gulf Coast, Inc., is subject to the provisions of chapter 119 relating to public records and those provisions of chapter 286 relating to public meetings and records.

(2) Triumph Gulf Coast, Inc., shall initially be governed by a five-member board of directors. Each of the Trustees of the State Board of Administration, the President of the Senate, and the Speaker of the House of Representatives shall each appoint one member from the private sector. As of June 2, 2017, the number of board members is increased to seven, with the President of the Senate and the Speaker of the House of Representatives each appointing an additional member from the private sector in one of the four least populous disproportionately affected counties, as identified by the United States Census Bureau in its April 2016 estimates of county populations, to ensure that two such counties are represented on the board. The board of directors shall annually elect a chairperson from among the board's members. The chairperson may be removed by a majority vote of the members. His or her successor shall be elected to serve for the balance of the removed chairperson's term. The chairperson is responsible to ensure records are kept of the proceedings of the board of directors and is the custodian of all books, documents, and papers filed with the board; the minutes of meetings of the board; and the official seal of Triumph Gulf Coast, Inc.

(3) Notwithstanding s. 20.052(4)(c), each initial appointment to the board of directors by the Board of Trustees of the State Board of Administration shall serve for a term that ends 4 years after the Legislature appropriates funds to Triumph Gulf Coast, Inc. To achieve staggered terms among the members of the board, each initial appointment to the board of directors by the President of the Senate and the Speaker of the House of Representatives shall serve for a term that ends 5 years after the Legislature appropriates funds to Triumph Gulf Coast, Inc. Thereafter, each member of the board of directors shall serve for a term of 4 years. A member is not eligible for reappointment to the board; however, any member appointed to fill a vacancy for a term of 2 years or less may be reappointed for an additional term of 4 years. Vacancies on the board of directors shall be filled by the officer who originally appointed the member. A vacancy that occurs before the scheduled expiration of the term of the member shall be filled for the remainder of the unexpired term.

(4) The Legislature determines that it is in the public interest for the members of the board of directors to be subject to the requirements of ss. 112.313, 112.3135, and 112.3143, notwithstanding the fact that the board members are not public officers or employees. For purposes of those sections, the board members shall be considered to be public officers or employees. In addition to the postemployment restrictions of s. 112.313(9), a person appointed to the board of directors must agree to refrain from having any direct interest in any contract, franchise, privilege, project, program, or other benefit arising from an award by Triumph Gulf Coast, Inc., during the term of his or her appointment and for 6 years after the termination of such appointment. It is a misdemeanor of the first degree, punishable as provided in s. 775.082 or s. 775.083, for a person to accept appointment to the board of directors in violation of this subsection or to accept a direct interest in any contract, franchise, privilege, project, program, or other benefit granted by Triumph Gulf Coast, Inc., to an awardee within 6 years after the termination of his or her

service on the board. Further, each member of the board of directors who is not otherwise required to file financial disclosure under s. 8, Art. II of the State Constitution or s. 112.3144 shall file disclosure of financial interests under s. 112.3145.

(5) Each member of the board of directors shall serve without compensation, but shall receive travel and per diem expenses as provided in s. 112.061 while in the performance of his or her duties.

(6) Each member of the board of directors is accountable for the proper performance of the duties of office, and each member owes a fiduciary duty to the people of the state to ensure that awards provided are disbursed and used, and investments are made, as prescribed by law and contract. An appointed member of the board of directors may be removed by the officer that appointed the member for malfeasance, misfeasance, neglect of duty, incompetence, permanent inability to perform official duties, unexcused absence from three consecutive meetings of the board, arrest or indictment for a crime that is a felony or a misdemeanor involving theft or a crime of dishonesty, or pleading nolo contendere to, or being found guilty of, any crime.

(7) The board of directors shall meet at least quarterly, upon the call of the chairperson or at the request of a majority of the membership, to establish and review priorities for economic recovery, diversification, and enhancement of the disproportionately affected counties, and determine use of funds available. A majority of the members of the board of directors constitutes a quorum. Members may not vote by proxy.

(8) The Secretary of Commerce, or his or her designee, the Secretary of Environmental Protection, or his or her designee, and the chair of the Committee of 8 Disproportionally Affected Counties, or his or her designee, shall be available to consult with the board of directors and may be requested to attend meetings of the board of directors. These individuals shall not be permitted to vote on any matter before the board.

(9)(a) Triumph Gulf Coast, Inc., is permitted to hire or contract for all staff necessary to the proper execution of its powers and duties to implement this act. The corporation is required to retain:

1. An independent certified public accountant licensed in this state pursuant to chapter 473 to inspect the records of and to annually audit the expenditure of funds by Triumph Gulf Coast, Inc.

2. A legal advisor with expertise in not-for-profit contracting who is a member of The Florida Bar to assist with contracting and carrying out the intent of this act.

(b) All employees of the corporation shall comply with the code of ethics for public employees under part III of chapter 112. Retained staff under paragraph (a) must agree to refrain from having any direct interest in any contract, franchise, privilege, project, program, or other benefit arising from an award of funds by Triumph Gulf Coast, Inc., during the term of his or her appointment and for 6 years after the termination of such appointment.

Credits

Added by Laws 2013, c. 2013-39, § 55, eff. May 17, 2013. Amended by Laws 2014, c. 2014-218, § 8, eff. July 1, 2014; Laws 2017, c. 2017-63, § 4, eff. June 2, 2017; Laws 2021, c. 2021-25, § 27, eff. May 7, 2021; Laws 2022, c. 2022-4, § 16, eff. May 13, 2022; Laws 2024, c. 2024-6, § 74, eff. May 7, 2024.

West's F. S. A. § 288.8014, FL ST § 288.8014
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West's F.S.A. § 288.8015

288.8015. Board of directors; powers

Currentness

In addition to the powers and duties prescribed in chapter 617 and the articles and bylaws adopted in compliance with that chapter, the board of directors may:

(1) Make and enter into contracts and other instruments necessary or convenient for the exercise of its powers and functions.

(2) Make expenditures including any necessary administrative expenditure consistent with its powers.

(3) Adopt, use, and alter a common corporate seal. Notwithstanding any provision of chapter 617 to the contrary, this seal is not required to contain the words "corporation not for profit."

(4) Adopt, amend, and repeal bylaws, not inconsistent with the powers granted to it or the articles of incorporation, for the administration of the activities of Triumph Gulf Coast, Inc., and the exercise of its corporate powers.

(5) Use the state seal, notwithstanding the provisions of s. 15.03, when appropriate, for standard corporate identity applications. Use of the state seal is not intended to replace use of a corporate seal as provided in this section.

Under no circumstances may the credit of the State of Florida be pledged on behalf of Triumph Gulf Coast, Inc.

Credits

Added by Laws 2013, c. 2013-39, § 56, eff. May 17, 2013. Amended by Laws 2017, c. 2017-63, § 5, eff. June 2, 2017.

West's F. S. A. § 288.8015, FL ST § 288.8015
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West's F.S.A. § 288.8016

288.8016. Triumph Gulf Coast, Inc.; duties

Currentness

Triumph Gulf Coast, Inc., shall have the following duties:

(1) Manage responsibly and prudently all funds received, and ensure that the use of such funds is in accordance with all applicable laws, bylaws, or contractual requirements.

(2) Administer the program created under this act.

(3) Monitor, review, and annually evaluate awardees and their projects or programs to determine whether an award should be continued, terminated, reduced, or increased.

(4) Operate in a transparent manner, providing public access to information, notice of meetings, awards, and the status of projects and programs. To this end, Triumph Gulf Coast, Inc., shall maintain a website that provides public access to this information. At least 14 calendar days before approving an award pursuant to s. 288.8017, Triumph Gulf Coast, Inc., shall publish on the website a summary of the project or program and indicate its intent to approve the award.

Credits
Added by Laws 2013, c. 2013-39, § 57, eff. May 17, 2013. Amended by Laws 2017, c. 2017-63, § 6, eff. June 2, 2017.

West's F. S. A. § 288.8016, FL ST § 288.8016
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West's F.S.A. § 288.8017

288.8017. Awards

Currentness

(1) Triumph Gulf Coast, Inc., shall make awards from available funds to projects or programs that meet the priorities for economic recovery, diversification, and enhancement of the disproportionately affected counties. Awards may be provided for:

(a) Ad valorem tax rate reduction within disproportionately affected counties;

(b) Local match requirements of s. 288.0655 for projects in the disproportionately affected counties;

(c) Public infrastructure projects for construction, expansion, or maintenance which are shown to enhance economic recovery, diversification, and enhancement of the disproportionately affected counties;

(d) Grants to local governments in the disproportionately affected counties to establish and maintain equipment and trained personnel for local action plans of response to respond to disasters, such as plans created for the Coastal Impacts Assistance Program;

(e) Grants to support programs that prepare students for future occupations and careers at K-20 institutions that have campuses in the disproportionately affected counties. Eligible programs include those that increase students' technology skills and knowledge; encourage industry certifications; provide rigorous, alternative pathways for students to meet high school graduation requirements; strengthen career readiness initiatives; fund high-demand programs of emphasis at the bachelor's and master's level designated by the Board of Governors; and, similar to or the same as talent retention programs created by the Chancellor of the State University System and the Commission of Education, encourage students with interest or aptitude for science, technology, engineering, mathematics, and medical disciplines to pursue postsecondary education at a state university or a Florida College System institution within the disproportionately affected counties;

(f) Grants to support programs that provide participants in the disproportionately affected counties with transferable, sustainable workforce skills that are not confined to a single employer; and

(g) Grants to the tourism entity created under s. 288.1226 for the purpose of advertising and promoting tourism and Fresh From Florida, and grants to promote workforce and infrastructure, on behalf of all of the disproportionately affected counties.

(2) Triumph Gulf Coast, Inc., shall establish an application procedure for awards and a scoring process for the selection of projects and programs that have the potential to generate increased economic activity in the disproportionately affected counties, giving priority to projects and programs that:

(a) Generate maximum estimated economic benefits, based on tools and models not generally employed by economic input-output analyses, including cost-benefit, return-on-investment, or dynamic scoring techniques to determine how the long-term economic growth potential of the disproportionately affected counties may be enhanced by the investment.

(b) Increase household income in the disproportionately affected counties above national average household income.

(c) Leverage or further enhance key regional assets, including educational institutions, research facilities, and military bases.

(d) Partner with local governments to provide funds, infrastructure, land, or other assistance for the project.

(e) Benefit the environment, in addition to the economy.

(f) Provide outcome measures.

(g) Partner with K-20 educational institutions or school districts located within the disproportionately affected counties as of January 1, 2017.

(h) Are recommended by the board of county commissioners of the county in which the project or program will be located.

(i) Partner with convention and visitor bureaus, tourist development councils, or chambers of commerce located within the disproportionately affected counties.

(3) Triumph Gulf Coast, Inc., may make awards as applications are received or may establish application periods for selection. Awards may not be used to finance 100 percent of any project or program. Triumph Gulf Coast, Inc., may require a one-to-one private-sector match or higher for an award, if applicable and deemed prudent by the board of directors. An awardee may not receive all of the funds available in any given year. An award may supplement but may not supplant existing funding sources.

(4) A contract executed by Triumph Gulf Coast, Inc., with an awardee must include provisions requiring a performance report on the contracted activities, must account for the proper use of funds provided under the contract, and must include provisions for recovery of awards in the event the award was based upon fraudulent information or the awardee is not meeting the performance requirements of the award. Awardees must regularly report to Triumph Gulf Coast, Inc., the expenditure of funds and the status of the project or program on a schedule determined by the corporation.

Credits

Added by Laws 2013, c. 2013-39, § 58, eff. May 17, 2013. Amended by Laws 2017, c. 2017-63, § 7, eff. June 2, 2017.

West's F. S. A. § 288.8017, FL ST § 288.8017
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West's F.S.A. § 288.8018

288.8018. Gulf Coast audits

Currentness

(1) The scope of a financial audit conducted pursuant to s. 218.39 shall include funds related to the Deepwater Horizon oil spill for any year in which a local government entity receives or expends funds related to the Deepwater Horizon oil spill, including any funds under s. 288.8017 or under 33 U.S.C. s. 1321(t). The scope of review for these funds shall include, but is not limited to, compliance with state and federal laws related to the receipt and expenditure of these funds.

(2) Every 2 years, the Auditor General shall conduct an operational audit, as defined in s. 11.45, of a local government entity's funds related to the Deepwater Horizon oil spill to evaluate the local government entity's performance in administering laws, policies, and procedures governing the expenditure of funds related to the Deepwater Horizon oil spill in an efficient and effective manner. The scope of review shall include, but is not limited to, evaluating internal controls, internal audit functions, reporting and performance requirements required for use of the funds, and compliance with state and federal law. The audit shall include any funds the local government entity receives or expends related to the Deepwater Horizon oil spill, including any funds under s. 288.8017 or under 33 U.S.C. s. 1321(t).

(3) In addition to the rules of the Auditor General adopted under s. 11.45(8), the Auditor General shall adopt rules for the form and conduct of all financial audits performed by independent certified public accountants and for audits of local government entities conducted under this section for funds received under 33 U.S.C. s. 1321(t). Such rules shall take into account the rules for such audits set forth by the Secretary of the Treasury pursuant to 33 U.S.C. s. 1321(t).

(4) The Auditor General may report findings to the Secretary of the Treasury of the United States in addition to the reporting requirements under state law.

Credits
Added by Laws 2013, c. 2013-39, § 59, eff. May 17, 2013.

West's F. S. A. § 288.8018, FL ST § 288.8018
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