

(1) Definitions

- (a) Act means the bill enacting section 288.066 of the Florida Statutes.
- (b) Applicant means a county or municipality located in an area designated in the Federal Emergency Management Agency disaster declarations for Hurricane Ian or Hurricane Nicole. A county may also apply on behalf of a county school district.
- (c) Governmental Operations means costs associated with continuing, expanding, or modifying local governmental operations to meet disaster-related needs, and includes costs such as, but not necessarily limited to, staff salaries and payroll. This term does not include capital and equipment costs associated with the construction, repair, or renovation of damaged public facilities or infrastructure.
- (d) Maturity means when the principal balance of the loan becomes due.

(2) Applicants must submit the required documentation to the Department at localgovernmentbridge@deo.myflorida.com. The Department will accept applications until the Department reasonably believes it has received enough eligible applications sufficient to award all funds. The Department may re-open the application window if the Department either receives additional funds to make new loans or if the Department did not ultimately receive enough applications sufficient to award all funds. At any time, the Department may request that an Applicant amend or supplement its application with additional documentation or information.

(3) Application Contents

Applicants must submit the following documentation and information to apply for a Local Government Emergency Bridge Loan:

- (a) The name of the hurricane(s) that impacted the local government;
- (b) The total amount of funding requested for governmental operations;
- (c) Its most recently completed operational audit, if any;
- (d) Its two most recent years of audited financial statements;
- (e) Reductions in tax revenues, both in the form of dollars and a percentage of revenues, since the time the storm made landfall;
- (f) Estimates regarding reductions in future tax revenues, both in the form of dollars and a percentage of revenues, over the next 24 months, not to exceed 10 pages;
- (g) A certification signed by the mayor, board chair or chief executive officer (e.g., county manager, city manager) of the county or municipality that loan funds will only be used to continue Governmental Operations or to expand or modify such operations to meet disaster-related needs; and
- (h) Any additional or supporting documentation the Applicant believes may support funding its application.

(4) Application Review and Scoring

Applications received within the same period of time will be reviewed and scored. Incomplete applications are not received by the department, will be returned promptly to the Applicant, and will not be scored by the department, until the Applicant has transmitted all the documentation and information set forth above. In the event of a tie and if sufficient funding is not available, then the department may select the application that, based on the documentation provided, demonstrates a greater need for funding. Finally, the Department has the discretion to fund applications at a lower amount than requested, based on the documentation provided, and in relation to demonstrated need from other eligible applicants.

(5) Terms and Interest

- (a) The term of any loan shall not exceed 18 months. This period includes any extensions that may be provided by the Department pursuant to the Act.
- (b) Interest will not accrue during the term of the loan. At maturity, simple interest will accrue on any unpaid principal balance at a rate of 10 percent.
- (c) If an Applicant uses loan funds for a purpose other than Governmental Operations, then the maturity of the loan will automatically accelerate and interest will begin to accrue in accordance with paragraph (b), above.

(6) The Applicant must enter into an agreement with the Department prior to the receipt of funds. The agreement shall be on terms acceptable to the Department in its sole discretion.

(7) The Department may decline to fund a requested loan if the Department believes in its reasonable discretion that:

- (a) The Applicant represents a significant risk of nonpayment, or
- (b) The receipt of a loan by the Applicant would affect that Applicant's ability to receive reimbursement under federal programs for disaster-related expenses.