

-----Original Message-----

From: ZDOG416@aol.com <ZDOG416@aol.com>

To: Steve Auger

CC: Wellington Meffert

Sent: Tue Oct 23 16:51:48 2007

Subject: limitations of sadowski act- 2008 cycle

Steve

You are presently considering a combination of actions for the 2008 cycle which are very likely to significantly increase the amount of SAIL funds being allocated to Miami-Dade County. As you may remember, that County opted out of the Sadowski Program, and elected to keep their own local option doc stamp program.

As a result, the 10 cent increase in the doc stamp that funds the housing trust funds is forbidden by law from being spent on projects or homebuyers located in Miami-Dade County.

With the new proposal to allocate SAIL funds before Housing Credits (because the South Florida developers said that bond deal don't work in their county, and that other areas should get SAIL, and HC should go to them)-- combined with the decision to keep SAIL funding per project at its current extremely high level-- we will magically find that bond deals do indeed work in Miami-Dade County. As the SAUL for this county dwarfs other large counties, it is highly likely that this combination of decisions will lead to that county receiving a disproportionate, and most likely illegal, amount of SAIL funds.

This is a potential statutory violation, and also bad policy-- as once again the system is being manipulated to serve a limited number of developers in a limited part of the State.

Mark Hendrickson

1404 Alban Avenue

Tallahassee, Florida 32301

850.671.5601

850.671.5603- fax