



CITY OF TEMPLE TERRACE
NEWS RELEASE
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FOR IMMEDIATE RELEASE

**MAYOR CHILLURA ENDORSES GOV. SCOTT'S
PROPOSED REFORMS FOR ENTERPRISE FLORIDA**

TEMPLE TERRACE, FL. – (11/30/15) – Temple Terrace Mayor Frank Chillura has announced his support for Gov. Rick Scott's proposed reforms for Enterprise Florida, Inc., including the creation of the Florida Enterprise Fund.

"I am proud to fully support Gov. Scott's proposal to create the Florida Enterprise Fund and improve the economic development process at Enterprise Florida," Mayor Chillura said Monday. "Enterprise Florida has been integral to creating jobs throughout the state, including Temple Terrace. These reforms will continue to diversify our local economy, empower small business, and create even more jobs."

Gov. Scott's proposals, endorsed by Enterprise Florida, include:

- * Creating a new, competitive \$250-million Florida Enterprise Fund , a state trust fund to replace the existing escrow account and allow the state's investment to accrue more interest;
- * Increasing the Legislature's role in competing for job creation projects by requiring that any deal more than \$1-million have the approval of the Speaker of the House and the Senate President, as well as the Governor;
- * Reforming the return on investment requirements by eliminating the use of waivers, and requiring an 10 percent annualized return on top of the original amount invested in a company;
- * Streamlining the state's approval process while continuing to ensure that no tax dollars leave the state trust fund until a company meets specific job creation goals spelled out in its contract.

Enterprise Florida, Inc. is a public-private partnership between Florida's businesses and government leaders and is the principal economic development organization for Florida. EFI's mission is to expand and diversify the state's economy through job creation.

Visit www.enterpriseflorida.com to learn more.