BAL HARBOUR

- VILLAGE -

BUSINESS IMPACT STATEMENT

Proposed Ordinance Title:

AN ORDINANCE BY THE VILLAGE COUNCIL OF BAL HARBOUR VILLAGE, FLORIDA, AMENDING CHAPTER 8.5 "FLOOD DAMAGE PREVENTION," OF THE VILLAGE'S CODE OF ORDINANCES; REVISING THE EFFECTIVE DATE OF THE FLOOD INSURANCE STUDY AND FLOOD INSURANCE RATE MAPS; REVISING DEFINITIONS RELATING TO FLOODPLAIN MANAGEMENT; AMENDING REGULATIONS GOVERNING MANUFACTURED HOMES TO ADDRESS CHANGES IN STATE LAW; PROVIDING FOR CODIFICATION, SEVERABILITY, CONFLICTS, AND FOR AN EFFECTIVE DATE.

Exempt - Ordinance required for compliance with federal or state law or regulation pursuant to Section 166.041(4)(c)(1), Florida Statutes.

Summary of Proposed Ordinance and Statement of Purpose to be Served:

This Ordinance amends Chapter 8.5, "Flood Damage Prevention," of the Village Code to adopt the revised Flood Insurance Study for Miami-Dade County, Florida and Incorporated Areas and accompanying Flood Insurance Rate Maps with an effective date of February 19, 2027; revise definitions relating to floodplain management, including "market value" and "start of construction"; and amend Section 8.5-13, "Manufactured homes," for consistency with Chapters 2026-7 and 2026-63, Laws of Florida, which created section 553.385, Florida Statutes, relating to off-site constructed residential dwellings.

Adoption of the revised Flood Insurance Study and Flood Insurance Rate Maps is required under 44 C.F.R. § 60.3 for the Village to maintain its eligibility in the National Flood Insurance Program, which makes federally backed flood insurance available to property owners and businesses within the Village. The revised study and maps become operative on February 19, 2027.

Estimate of Direct Economic Impact on Private/For Profit Businesses:

a. **Estimate of Direct Business Compliance Costs:** Not required (statutory exemption).
b. **New Charges/Fees on Business Impacted:** Not required (statutory exemption).
c. **Estimate of Regulatory Cost:** Not required (statutory exemption).

Good Faith Estimate of Number of Businesses Likely Impacted:

Not required pursuant to Section 166.041(4)(c)(1), Florida Statutes.