

1 A bill to be entitled

2 An act relating to neighborhood improvement districts;
3 amending s. 163.506, F.S.; providing that an ordinance
4 that creates a neighborhood improvement district may
5 authorize the district to exercise certain powers, in
6 addition to those already granted to such districts;
7 specifying such powers; conditioning the exercise of
8 those powers on resolution and referendum; providing
9 an effective date.

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11 Be It Enacted by the Legislature of the State of Florida:

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13 Section 1. Paragraph (i) is added to subsection (1) of
14 section 163.506, Florida Statutes, to read:

15 163.506 Local government neighborhood improvement
16 districts; creation; advisory council; dissolution.—

17 (1) After a local planning ordinance has been adopted
18 authorizing the creation of local government neighborhood
19 improvement districts, the local governing body of a
20 municipality or county may create local government neighborhood
21 improvement districts by the enactment of a separate ordinance
22 for each district, which ordinance:

23 (i) May authorize the district to borrow money, contract
24 loans, and issue bonds, certificates, warrants, notes, or other
25 evidence of indebtedness to finance the undertaking of a capital
26 project for a purpose permitted by the State Constitution and

27 this part, and to pledge the special assessment power of the
28 district for the payment of such debts and bonds.

29 1. Loans contracted by the district pursuant to this
30 paragraph may not have a term that exceeds the life of the
31 project secured by the loan.

32 2. Bonds issued by the district pursuant to this paragraph
33 must be authorized by resolution of the board, by resolution of
34 the governing body of the municipality or county, and by a
35 referendum as described in s. 163.514(16). As provided by
36 resolution or trust indenture, or a mortgage issued pursuant
37 thereto, bonds may be issued in one or more series and must bear
38 the specified date or dates; be payable upon demand or mature at
39 the specified time or times; bear interest at the specified rate
40 or rates; be in the specified denomination or denominations; be
41 in the specified form, registered or not, with or without
42 coupon; carry specified conversion or registration privileges;
43 have the specified rank or priority; be executed in the
44 specified manner; be payable in the specified medium of payment,
45 at such place or places, and subject to the specified terms of
46 redemption, with or without premium; be secured in the specified
47 manner; and have other characteristics as may be specified.

48 Section 2. This act shall take effect July 1, 2014.