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LEGISLATIVE ACTION

Senate

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House

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Floor: WD

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05/02/2014 07:44 PM

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Senator Smith moved the following:

1 **Senate Amendment to Amendment (526842) (with title**
2 **amendment)**

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4 Between lines 5 and 6
5 insert:

6 Section 1. Effective July 1, 2014, paragraph (i) is added
7 to subsection (1) of section 163.506, Florida Statutes, to read:
8 163.506 Local government neighborhood improvement
9 districts; creation; advisory council; dissolution.—

10 (1) After a local planning ordinance has been adopted
11 authorizing the creation of local government neighborhood



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12 improvement districts, the local governing body of a
13 municipality or county may create local government neighborhood
14 improvement districts by the enactment of a separate ordinance
15 for each district, which ordinance:

16 (i) May authorize the district to borrow money, contract
17 for loans, and issue bonds, certificates, warrants, notes, or
18 other evidence of indebtedness to finance the undertaking of a
19 capital project for a purpose permitted by the State
20 Constitution and this part, and to pledge the special assessment
21 power of the district for the payment of such debts and bonds.

22 1. Loans contracted by the district pursuant to this
23 paragraph may not have a term that exceeds the life of the
24 project secured by the loan.

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



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===== T I T L E A M E N D M E N T =====

And the title is amended as follows:

Delete line 1394

and insert:

An act relating to taxation; amending s. 163.506,
F.S.; providing that an ordinance that creates a local
government neighborhood improvement district may
authorize the district to incur certain debts and
pledge the special assessment power of the district to
pay such debts for the purpose of financing certain
capital projects; providing conditions on the exercise
of such power; amending s. 202.11, F.S.;