

1 A bill to be entitled
 2 An act relating to the City of Lauderhill, Broward
 3 County; providing that a city ordinance creating a
 4 neighborhood improvement district may authorize the
 5 district to borrow money, contract loans, and issue
 6 bonds, certificates, warrants, notes, or other
 7 evidence of indebtedness and may pledge the special
 8 assessment power of the district to pay such debts for
 9 the purpose of financing certain capital projects;
 10 conditioning the exercise of such power by a
 11 neighborhood improvement district on approval by the
 12 governing board of the district, city commission, and
 13 electors of the district; establishing requirements
 14 for a referendum; specifying characteristics of bonds
 15 and loans authorized by the act; providing an
 16 effective date.

17
 18 Be It Enacted by the Legislature of the State of Florida:

19
 20 Section 1. An ordinance enacted by the City of Lauderhill
 21 pursuant to s. 163.506, Florida Statutes, to create a
 22 neighborhood improvement district, may, in addition to the
 23 matters specified in s. 163.506(1), Florida Statutes, authorize
 24 the district to borrow money, contract loans, and issue bonds,
 25 certificates, warrants, notes, or other evidence of indebtedness
 26 to finance the undertaking of a capital project for a purpose

27 authorized by the State Constitution and part IV of chapter 163,
28 Florida Statutes, and may pledge the special assessment power of
29 the district for the payment of such debts and bonds.

30 (1) Bonds issued by a district pursuant to this act:

31 (a) Must be authorized by resolution of the governing
32 board of the district, by resolution of the city commission, and
33 by a referendum of the electors of the district.

34 1. Notwithstanding s. 101.6102, Florida Statutes, the
35 referendum to approve the bond issuance shall be by mail ballot.

36 2. Within 45 days after the date the city commission
37 enacts an ordinance calling a referendum pursuant to this
38 paragraph, the city clerk or the supervisor of elections,
39 whichever is appropriate, shall compile a list of the names and
40 last known addresses of the electors in the neighborhood
41 improvement district from the list of registered voters of the
42 county as of the last day of the preceding month, which shall be
43 the registration list for the referendum. A resident of the
44 district whose name does not appear on the registration list may
45 register to vote in the referendum as provided by law.

46 3. Within 45 days after compilation of the voter
47 registration list, the city clerk or the supervisor of
48 elections, whichever is appropriate, shall notify each elector
49 of the general provisions of this act and the date of the
50 upcoming referendum. Notification shall be by United States mail
51 and by publication, one time, in a newspaper of general
52 circulation in Broward County.

53 4. The registration list must remain open for 75 days
 54 after the notification of electors required under subparagraph
 55 3.

56 5. Within 15 days after closing the registration list, the
 57 city clerk or the supervisor of elections, whichever is
 58 appropriate, shall send a ballot to each elector at his or her
 59 last known mailing address by first-class United States mail.
 60 The ballot shall include:

61 a. A description of the general provisions of this act
 62 applicable to neighborhood improvement districts; and

63 b. Immediately thereafter, the following statement:

64
 65 Do you favor authorizing the Neighborhood Improvement
 66 District to issue bonds for purposes of financing capital
 67 projects, as provided by (legal citation of this act)?

68
 69Yes, for authorizing the issuance of bonds for district
 70 purposes.

71
 72No, against authorizing the issuance of bonds for district
 73 purposes.

74
 75 6. Ballots shall be returned by United States mail or by
 76 personal delivery.

77 7. All ballots received within 60 days after the closing
 78 of the registration list shall be tabulated by the city clerk or

79 the supervisor of elections, whichever is appropriate, who shall
80 certify the results thereof to the city commission no later than
81 5 days after such 60-day period.

82 8. The bond issuance is deemed to have been approved only
83 upon the affirmative vote of a majority of the registered voters
84 residing in the district.

85 (b) May be issued in one or more series and shall bear
86 such date or dates; be payable upon demand or mature at such
87 time or times; bear interest at such rate or rates; be in such
88 denomination or denominations; be in such form, registered or
89 not, with or without coupon; carry such conversion or
90 registration privileges; have such rank or priority; be executed
91 in such manner; be payable in such medium of payment, at such
92 place or places, and subject to such terms of redemption, with
93 or without premium, be secured in such manner; and have such
94 other characteristics as may be provided by a resolution adopted
95 pursuant to paragraph (a) or a trust indenture or mortgage
96 issued pursuant thereto.

97 (2) Loans contracted by a district pursuant to this act
98 may not have a term that exceeds the life of the project secured
99 by the loan.

100 Section 2. This act shall take effect upon becoming a law.