

Bill No. CS for SB 1352

Amendment No. ____

<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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Senator Kirkpatrick moved the following amendment:

Senate Amendment (with title amendment)

On page 13, between lines 13 and 14,

insert:

Section 6. Subsection (4) of section 235.187, Florida Statutes, as created by section 6 of chapter 97-384, Laws of Florida, is amended to read:

235.187 Classrooms First Program; uses.--

(4) Bonds issued under this section must be validated as prescribed by chapter 75. The complaint for the validation must be filed in the circuit court of the county where the seat of state government is situated; the notice required to be published by s. 75.06 must be published only in the county where the complaint is filed; and the complaint and order of the circuit court must be served only on the state attorney of the circuit in which the action is pending. The state covenants with holders of bonds issued under this section that it will not take any action that will materially and adversely affect the rights of such holders so long as such bonds are

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1 outstanding. In addition, the state may establish a covenant
2 in connection with the bonds which provides that any
3 additional funds received by the state from new or enhanced
4 lottery games, video gaming, or other similar activities will
5 first be available for payments relating to bonds pledging
6 revenues available pursuant to s. 24.121(2) prior to use for
7 any other purpose.

8 Section 7. Subsection (1) of section 235.2195, Florida
9 Statutes, as created by section 13 of chapter 97-384, Laws of
10 Florida, is amended to read:

11 235.2195 The 1997 School Capital Outlay Bond
12 Program.--There is hereby established the 1997 School Capital
13 Outlay Bond program.

14 (1) The issuance of revenue bonds payable from the
15 first lottery revenues transferred to the Educational
16 Enhancement Trust Fund each fiscal year, as provided by s.
17 24.121(2), is authorized to finance or refinance the
18 construction, acquisition, reconstruction, or renovation of
19 educational facilities. Such bonds shall be issued pursuant to
20 and in compliance with the provisions of s. 11(d), Art. VII of
21 the State Constitution, the provisions of the State Bond Act,
22 ss. 215.57-215.83, as amended, and the provisions of this
23 section. The state does hereby covenant with the holders of
24 such revenue bonds that it will not take any action which will
25 materially and adversely affect the rights of such holders so
26 long as bonds authorized by this section are outstanding. In
27 addition, the state may establish a covenant in connection
28 with the bonds which provides that any additional funds
29 received by the state from new or enhanced lottery games,
30 video gaming, or other similar activities will first be
31 available for payments relating to bonds pledging revenues

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1 available pursuant to s. 24.121(2) prior to use for any other
2 purpose.

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4 (Redesignate subsequent sections.)

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

8 And the title is amended as follows:

9 On page 1, line 17, after the semicolon,

10

11 insert:

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amending ss. 235.187, 235.2195, F.S.;

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authorizing the establishment of covenants in

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connection with certain bonds to require that

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additional revenues be available for payment of

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bonds pledging revenues from the Educational

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Enhancement Trust Fund;

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