

By Senator Lee

23-1323-99

See HB

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A bill to be entitled
An act relating to bond financing; amending s.
159.612, F.S.; authorizing housing finance
authorities under the Florida Housing Finance
Authority Law to issue refunding bonds for
certain purposes; providing an effective date.

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

Section 1. Subsection (1) of section 159.612, Florida
Statutes, is amended to read:

159.612 Bonds.--
(1) A housing finance authority may issue revenue
bonds from time to time in the discretion of the housing
finance authority for the purposes of this act. A housing
finance authority may also issue refunding bonds for the
purpose of paying, retiring, or refunding any bonds previously
issued by such housing finance authority ~~it~~. A housing
finance authority may also issue refunding bonds for the
purpose of paying, retiring, or refunding any bonds previously
issued by another housing finance authority if such other
housing finance authority consents to the issuance of such
refunding bonds. A housing finance authority may issue such
types of bonds as it may determine; provided that the
principal and interest on such bonds are payable solely and
only from:

(a) The repayment of any loans made by the housing
finance authority pursuant to the provisions of s. 159.608 or
purchased by the housing finance authority pursuant to s.
159.608; or

1 (b) The sale of any housing loans or commitments to
2 purchase housing loans which are purchased pursuant to s.
3 159.608.

4 Section 2. This act shall take effect July 1, 1999.

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HOUSE SUMMARY

Revises the Florida Housing Finance Authority Law to provide that a housing finance authority may issue refunding bonds for the purpose of paying, retiring, or refunding bonds previously issued by another housing authority if the other housing finance authority consents to the issuance of such refunding bonds.