

By Representative Flanagan

1 A bill to be entitled
2 An act relating to bond financing; amending s.
3 159.612, F.S.; authorizing housing finance
4 authorities under the Florida Housing Finance
5 Authority Law to issue refunding bonds for
6 certain purposes; providing an effective date.

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

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

12 159.612 Bonds.--

13 (1) A housing finance authority may issue revenue
14 bonds from time to time in the discretion of the housing
15 finance authority for the purposes of this act. A housing
16 finance authority may also issue refunding bonds for the
17 purpose of paying, retiring, or refunding any bonds previously
18 issued by such housing finance authority ~~it~~. A housing
19 finance authority may also issue refunding bonds for the
20 purpose of paying, retiring, or refunding any bonds previously
21 issued by another housing finance authority if such other
22 housing finance authority consents to the issuance of such
23 refunding bonds. A housing finance authority may issue such
24 types of bonds as it may determine; provided that the
25 principal and interest on such bonds are payable solely and
26 only from:

27 (a) The repayment of any loans made by the housing
28 finance authority pursuant to the provisions of s. 159.608 or
29 purchased by the housing finance authority pursuant to s.
30 159.608; or

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