Florida House of Representatives - 1999 By Representative Flanagan

A bill to be entitled 1 2 An act relating to bond financing; amending s. 3 159.612, F.S.; authorizing housing finance authorities under the Florida Housing Finance 4 5 Authority Law to issue refunding bonds for certain purposes; providing an effective date. б 7 8 Be It Enacted by the Legislature of the State of Florida: 9 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 finance authority for the purposes of this act. A housing 15 16 finance authority may also issue refunding bonds for the 17 purpose of paying, retiring, or refunding any bonds previously issued by such housing finance authority it. A housing 18 19 finance authority may also issue refunding bonds for the 20 purpose of paying, retiring, or refunding any bonds previously issued by another housing finance authority if such other 21 22 housing finance authority consents to the issuance of such refunding bonds. A housing finance authority may issue such 23 types of bonds as it may determine; provided that the 24 25 principal and interest on such bonds are payable solely and 26 only from: 27 The repayment of any loans made by the housing (a) 28 finance authority pursuant to the provisions of s. 159.608 or 29 purchased by the housing finance authority pursuant to s. 159.608; or 30 31

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CODING: Words stricken are deletions; words underlined are additions.

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The sale of any housing loans or commitments to (b) purchase housing loans which are purchased pursuant to s. 159.608. Section 2. This act shall take effect July 1, 1999. б 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. 

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