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

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