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A bill to be entitled

An act relating to the Daytona Beach Downtown Development Authority, Volusia County; codifying, amending, reenacting, and repealing the authority's special acts; providing a popular name; providing definitions; providing legislative findings; providing boundaries; providing for supervision, appointment, removal, terms, qualifications, compensation, and filling of vacancies on the authority; providing for functions and powers of the authority; providing for ad valorem taxation; providing for board records and fiscal management; providing for issuance of certificates; providing for elections; providing for millage limitations; providing for special assessments; providing for liberal construction; providing an effective date.

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

Section 1. Pursuant to section 189.429, Florida Statutes, this act constitutes the codification of all special acts relating to the Daytona Beach Downtown Development Authority. It is the intent of the Legislature in enacting this law to provide a single, comprehensive special act charter for the district including all current legislative authority granted to the district by its several legislative enactments and any additional authority granted by this act. It is further the intent of this act to preserve all district authority in addition to any authority contained in the Florida Statutes, as amended from time to time.

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30 Section 2. Chapters 72-520, 77-537, 79-446, and 80-493,  
 31 Laws of Florida, are amended, codified, reenacted, and repealed  
 32 as herein provided.

33 Section 3. The charter for the Daytona Beach Downtown  
 34 Development Authority is re-created and reenacted to read:

35 Section 1. Popular name.--This act shall be known and may  
 36 be cited as the "Daytona Beach Downtown Development Authority  
 37 Act."

38 Section 2. Definitions and rules of construction.--Unless  
 39 qualified in the text, the following definitions and rules of  
 40 construction shall apply hereto:

41 (1) "Board" means the Daytona Beach Downtown Development  
 42 Authority and any successor to its functions, authority, rights,  
 43 and obligations.

44 (2) "City" and "Daytona Beach" mean the City of Daytona  
 45 Beach.

46 (3) "City commission" means the Daytona Beach City  
 47 Commission and any succeeding governing body of the city.

48 (4) "Downtown" and "downtown area" mean the area as set  
 49 forth herein and to which this act primarily relates, including  
 50 the central business district and its environs.

51 (5) "Elector" shall be synonymous with the term "voter" or  
 52 "qualified elector or voter."

53 (6) "Freeholder" means any owner of real property in the  
 54 downtown area not wholly exempt from ad valorem taxation,  
 55 whether individual, corporation, trust, estate, or partnership  
 56 residing or with its principal place of business located in the  
 57 United States of America.

58 (7) "Herein," "hereby," "hereof," and similar compounds  
 59 refer to the entire act.

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60       (8) "Including" shall be construed as merely introducing  
 61 illustrative examples and not as limiting in any way the  
 62 generality of the inclusive term.

63       (9) "Majority without qualification" means a majority of a  
 64 quorum.

65       (10) "Mayor" means the Mayor of the City of Daytona Beach.

66       (11) "State" means the State of Florida.

67       Section 3. Statement of policy and legislative findings.--

68       (1) It is the policy of the state to make it possible for  
 69 the city to revitalize and preserve property values and prevent  
 70 deterioration in the downtown area by a system of self-help to  
 71 correct the commercial blight of such deterioration as has  
 72 developed there. The authority hereby created is intended to  
 73 provide a means whereby property owners who will benefit  
 74 directly from the results of such a program will bear the  
 75 substantial cost thereof and local problems may be solved on the  
 76 local level through the authority hereby created.

77       (2) The Legislature hereby finds and declares that among  
 78 the many causes of commercial blight in the downtown area are  
 79 the following: impeded automobile traffic flow due to outmoded  
 80 street patterns, proliferation of uncoordinated uses and parking  
 81 areas, unsuitable topography, faulty lot layouts, fragmentation  
 82 of land uses and parking areas necessitating frequent automobile  
 83 movement, lack of separation of pedestrian areas from automobile  
 84 traffic, lack of separation of vehicle traffic lanes, and  
 85 strangled automobile traffic. Voluntary cooperation for  
 86 coordinated development has limitations because of fragmentary  
 87 ownership, absentee ownership, and unusual conditions of title  
 88 and other conditions.

89       (3) The downtown area is plagued with vacant and

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90 deteriorating buildings, which are neglected and produce an  
91 undesirable atmosphere. Similarly, there is much vacant land  
92 area in the downtown area, and these factors tend to combine to  
93 put the downtown area at a competitive disadvantage to modern  
94 offices and shopping centers developing in the area. Many  
95 businesses of all types have left the area for new locations in  
96 suburban shopping centers, and few businesses have entered to  
97 take their places. The oldest commercial structures in the city  
98 are in this area and some are obsolete, of inferior  
99 construction, and incompatible with modern functional design as  
100 is featured in competitive shopping centers. These factors tend  
101 to develop an image of the downtown area which is  
102 unrepresentative of its economic vitality and out of place with  
103 the growth of Daytona Beach, thus producing a tarnishing effect  
104 on the overall image of the city.

105 (4) The area now has few residences and many of the  
106 residences that do exist are undersized and of inferior  
107 construction, which would not be permitted for new construction  
108 under the city's building code. It is in some instances a proper  
109 function of government to remove blight and blighting influences  
110 from commercial areas. The police power may be inadequate to  
111 accomplish this purpose. One effective device for removal of the  
112 blight from the downtown area is the planning and implementation  
113 of planning for appropriate land use, beautification, continuity  
114 of planning and aesthetic and technical design concepts, and  
115 removal of deteriorated and obsolescent structures.

116 (5) The Legislature further finds and declares that the  
117 provisions of this act and the powers afforded to the board are  
118 desirable to guide and accomplish the coordinated, balanced, and  
119 harmonious development of the downtown area in accordance with

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120 existing and future needs; to promote the health, safety, and  
 121 general welfare of the area and its inhabitants, visitors,  
 122 property owners, and workers; to establish, maintain, and  
 123 preserve aesthetic values and preserve and foster the  
 124 development and display of attractiveness; to prevent  
 125 overcrowding and congestion; to improve automobile traffic and  
 126 provide pedestrian safety; and to provide a way of life which  
 127 combines the conveniences and amenities of modern living with  
 128 the traditions and pleasures of the past.

129 Section 4. Downtown area description.--

130 (1) The downtown area included in this act shall be all  
 131 those properties described as follows:

132  
 133 Begin at the intersection of the easterly line of  
 134 Beach Street, with the easterly extension of the south  
 135 line of Live Oak Avenue; thence westerly along said  
 136 south line of Live Oak Avenue to the westerly line of  
 137 Segrave Street; thence northerly along the said west  
 138 line of Segrave Street to the extension westerly of  
 139 the northerly line of lot 12, and along the northerly  
 140 line of Lots 12 through 19 of said Gorum Weaver  
 141 Subdivision to the northeasterly corner of said Lot  
 142 19; thence easterly, northerly and easterly along the  
 143 boundary of Leon Ellenwood map book 6, page 60, public  
 144 records of Volusia County, Florida, to the westerly  
 145 line of Ridgewood Avenue; thence southerly along the  
 146 westerly line of Ridgewood Avenue to the northerly  
 147 line of Second Avenue; thence easterly along said  
 148 northerly line of Second Avenue to the west line of  
 149 lot 15, block 50, Mason and Coleman's Daytona, of

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150 record in deed book I, page 151, public records of  
 151 Volusia County, Florida; thence northerly along said  
 152 west line of lot 15 to the north line of San Juan  
 153 Avenue; thence easterly along said north line of San  
 154 Juan Avenue, to the easterly line of Wisconsin Avenue;  
 155 thence northerly along the easterly line of Wisconsin  
 156 Avenue, to the north line of First Avenue; thence  
 157 westerly along the said north line of First Avenue to  
 158 the west line of lot 8, block 51 of said Mason and  
 159 Coleman's Daytona; thence northerly along said west  
 160 line of lot 8, block 51 and extension thereof, to the  
 161 northerly line of Cypress Street; thence easterly  
 162 along said northerly line of Cypress Street to the  
 163 easterly line of Daytona Street; thence northerly  
 164 along said easterly line of Daytona Street and  
 165 extension thereof, to the north line of Fairview  
 166 Avenue; thence easterly along said north line of  
 167 Fairview Avenue and extension thereof, to an  
 168 intersection with the centerline of Halifax River,  
 169 thence southerly along the centerline of the Halifax  
 170 River to a point of intersection with the easterly  
 171 extension of the southerly line of Marina Point  
 172 Condominium, as per legal recorded in Official Records  
 173 book 2125, page 1669, of the public records of Volusia  
 174 County, Florida; thence westerly along said southerly  
 175 line to a point of intersection with the easterly line  
 176 of Beach Street; thence northerly along the easterly  
 177 line of Beach Street to the point of beginning

178  
 179 The board shall have the power from time to time by the

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180 following procedure to alter or amend the boundaries of the  
 181 downtown area. The board shall first set a date for a public  
 182 hearing on the adoption of a resolution amending the description  
 183 of the downtown area and shall cause a notice of the public  
 184 hearing to be published in a newspaper of general circulation  
 185 published in the city, which notice shall be published four  
 186 times, not less than 30 nor more than 60 days after the date of  
 187 the hearing. The notice shall set forth the date, time, and  
 188 place of the hearing and shall describe the boundaries of the  
 189 existing downtown area as defined herein and shall describe the  
 190 changes to be made thereto. Additionally, the board shall cause  
 191 to be mailed to each owner of the property, according to the tax  
 192 collector's records existing in Volusia County, a copy of the  
 193 notice as published in the newspaper. After the public hearing,  
 194 the board shall adopt a resolution defining the changes in the  
 195 downtown area. The board shall not incorporate land into the  
 196 district not included in the description contained in the notice  
 197 of public hearing, but it may eliminate any lands from the area.  
 198 A referendum, as set out in section 13, shall then be held in  
 199 connection with any additions to the area defined in this  
 200 section, with only those voting in the new area being eligible  
 201 to vote. However, if any deletion shall be made in the area  
 202 defined in this section, then all the freeholders and qualified  
 203 electors within the area defined in this section shall be  
 204 entitled to vote in the referendum.

205 (2) The owner or owners of real property within the city  
 206 limits of Daytona Beach, and contiguous to the boundaries of the  
 207 Daytona Beach Downtown Development District, may petition the  
 208 Daytona Beach Downtown Development Authority to be included  
 209 within the district boundaries. Upon determination by the

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210 Daytona Beach Downtown Development Authority that the petition  
 211 bears the signatures of all owners of property in the area  
 212 proposed to be included, the authority may, at any regular  
 213 meeting, adopt a resolution to annex said property and redefine  
 214 the boundary lines of the district to include said property.  
 215 Said resolution shall be passed after same has been published  
 216 once a week for 4 consecutive weeks in a newspaper of general  
 217 circulation within the city limits of Daytona Beach. The  
 218 resolution adopted hereunder shall be filed with the Clerk of  
 219 the City of Daytona Beach. If real property which is contiguous  
 220 to the boundaries of the Daytona Beach Downtown Development  
 221 District is wholly owned by a public or governmental entity or  
 222 subdivision thereof, the property may be included in the  
 223 district boundaries upon the obtaining of a resolution by the  
 224 governing body of the entity consenting to such inclusion. Upon  
 225 receipt of such resolution, the authority may, at any regular  
 226 meeting, adopt a resolution to include said property and  
 227 redefine the boundary lines of the district to include said  
 228 property. Said resolution shall be passed after same has been  
 229 published once a week for 4 consecutive weeks in a newspaper of  
 230 general circulation within the City of Daytona Beach. The  
 231 resolution adopted hereunder shall be filed with the Clerk of  
 232 the Circuit Court of Volusia County and the City of Daytona  
 233 Beach.

234 Section 5. Authority; supervision; appointment, removal,  
 235 term, qualification, compensation of board members; filling of  
 236 vacancies.--There is hereby created and established the Daytona  
 237 Beach Downtown Development Authority, which authority shall have  
 238 all the powers herein provided.

239 (1) The affairs of the authority shall be under the direct

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240 supervision and control of a board of five members, one of whom  
 241 shall be a member of the city commission, appointed by the city  
 242 commission, who shall serve staggered terms.

243 (2) The city commission shall by vote of a majority of its  
 244 entire membership appoint the members of the authority, and by  
 245 vote of three-fifths of its entire membership, after notice  
 246 specifying the charges and a hearing held not earlier than 10  
 247 days after personal delivery of notice or mailing thereof by  
 248 registered or certified mail addressed to the member at his or  
 249 her latest known residence, the city commission may remove a  
 250 member of the authority for good cause, including willful  
 251 neglect of duty, incompetence, unfitness to perform his or her  
 252 duty, or conviction of an offense involving moral turpitude. A  
 253 member so removed shall be entitled to review by the circuit  
 254 court of the action taken.

255 (3) Members shall be appointed to serve terms of 3 years  
 256 each July 1.

257 (4) To qualify for appointment to the authority, and to  
 258 remain qualified for service on it, a prospective noncity  
 259 commission member, or a member already appointed who is not a  
 260 member of the city commission, shall reside in or have his or  
 261 her principal place of business in the city, shall not be  
 262 serving as a city officer or employee, and shall be an owner of  
 263 realty within the downtown area, a lessee thereof, or a  
 264 director, officer, or managing agent of an owner or lessee  
 265 thereof.

266 (5) Vacancy in office, which shall be filled within 30  
 267 days after its occurrence for the remainder of the unexpired  
 268 term, shall occur whenever a member is removed from office,  
 269 becomes disqualified or otherwise unable to serve, or resigns.

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270 The city commission shall fill any vacancy in office for the  
 271 unexpired term.

272 (6) Each member of the board shall serve without  
 273 compensation for services rendered as a member, but may be  
 274 reimbursed by the board for necessary and reasonable expenses  
 275 actually incurred in the performance of duty. The board may  
 276 require all of its members or any or all of its officers or  
 277 employees to post bond for faithful performance of duty, the  
 278 board shall require such bond of all persons authorized to sign  
 279 on accounts of the board, and the board shall pay bonding costs.  
 280 No member of the board shall be personally liable for any action  
 281 taken in attempting in good faith to perform his or her duty, or  
 282 for a decision not to act, except in instances of fraud or  
 283 willful neglect of duty.

284 (7) A member of the city commission appointed to the board  
 285 shall be a member of the board only so long as he or she is a  
 286 member of the city commission, and the vacancy thus created  
 287 shall be filled by the city commission.

288 Section 6. Board bylaws and internal governance.--The  
 289 board shall formulate and may amend its own rules of procedure  
 290 and written bylaws not inconsistent with this act. A majority of  
 291 its entire membership shall constitute a quorum for the  
 292 transaction of business, but fewer than a quorum may adjourn  
 293 from time to time and may compel the attendance of absent  
 294 members. All action shall be taken by a vote of at least a  
 295 majority present and voting. The board shall select one of its  
 296 members as chair and another as vice chair and shall prescribe  
 297 their duties, powers, and terms of serving. The board shall hold  
 298 regular meetings at least once a month and shall provide in its  
 299 bylaws for holding special meetings. All meetings shall be given

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300 public notice and shall be open to the public.

301 Section 7. Functions of the authority.--The authority  
 302 shall perform the following functions:

303 (1) Prepare an analysis of the economic conditions and  
 304 changes occurring in the downtown area, including the effect of  
 305 such factors as metropolitan growth, traffic congestion, lack of  
 306 adequate parking and other access facilities, and structural  
 307 obsolescence and deterioration.

308 (2) Formulate immediate, intermediate, and long-range  
 309 development programs for improving the attractiveness and  
 310 accessibility to the public of downtown facilities, promoting  
 311 efficient use thereof, remedying the deterioration of downtown  
 312 property values, and developing the downtown area.

313 (3) Recommend to the city commission and to downtown  
 314 business owners and residents the actions deemed most suitable  
 315 for implementing the downtown development programs, including  
 316 removal, razing, repair, renovation, reconstruction, remodeling,  
 317 and improvement of existing structures, addition of new  
 318 structures and facilities, relocation of any existing structures  
 319 and facilities, and changes in patterns of and facilities for  
 320 traveling to and from the downtown area.

321 (4) Participate actively in the implementation and  
 322 execution of downtown development programs, including  
 323 establishment, acquisition, construction, ownership, financing,  
 324 leasing, licensing, operation, and management of public  
 325 facilities deemed feasible and beneficial in effecting  
 326 implementation, but this subsection shall not give the authority  
 327 any power or control over any city property unless and until  
 328 assigned to it by the city commission.

329 (5) Carry on all projects and undertakings authorized by

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330 law and within the limits of the powers granted to it by law,  
 331 and such additional public projects and undertakings related to  
 332 the downtown area as the city commission may assign to it with  
 333 its consent.

334 Section 8. Powers of the authority.--In the performance of  
 335 the functions vested in or assigned to it, the authority is  
 336 hereby granted the following powers:

337 (1) To enter into contracts and agreements and to sue and  
 338 be sued as a body corporate.

339 (2) To have and use a corporate seal.

340 (3) To acquire, own, convey, or otherwise dispose of,  
 341 lease as lessor or lessee, construct, maintain, improve,  
 342 enlarge, raze, relocate, operate, and manage property and  
 343 facilities of whatever type, and to grant or acquire licenses,  
 344 easements, and options with respect thereto.

345 (4) To accept grants and donations of any type of  
 346 property, labor, or other thing of value from any public or  
 347 private source.

348 (5) To receive the proceeds of the tax hereby imposed.

349 (6) To receive the revenues from any property or facility  
 350 owned, leased, licensed, or operated by it or under its control,  
 351 subject to the limitations imposed upon it by trusts or other  
 352 agreements validly entered into by it.

353 (7) To have exclusive control of all funds legally  
 354 available to it, subject to limitations imposed upon it by law  
 355 or by any agreement validly entered into by it.

356 (8) To cooperate and enter into agreements with any  
 357 governmental agency or other public body.

358 (9) To make to or receive from the city or Volusia County  
 359 conveyances, leasehold interests, grants, contributions, loans,

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360 and other rights and privileges.

361 (10) To issue and sell revenue certificates as hereinafter  
 362 provided, or in any other manner permitted by law and not  
 363 inconsistent with the provisions hereof, and to take all steps  
 364 deemed by it necessary or expedient for efficient preparation  
 365 and marketing of the certificates at public or private sale at  
 366 the best price obtainable, including the entry into binding  
 367 agreements with corporate trustees, underwriters, and the  
 368 holders of the certificates, and the employment and payment, as  
 369 a necessary expense of issuance, for the services of consultants  
 370 on valuations, costs, and feasibility of undertaking, revenues  
 371 to be anticipated and other financial matters, architecture,  
 372 engineering, legal matters, accounting matters, and any other  
 373 fields in which expert advice may be needed to effectuate  
 374 advantageous issuance and marketing.

375 (11) To fix, regulate, and collect rates and charges for  
 376 facilities and services furnished by it or under its control and  
 377 to pledge the revenue to the payment of revenue certificates  
 378 issued by it.

379 (12) To borrow money on its unsecured notes, for a period  
 380 not exceeding 9 months, in an aggregate amount for all  
 381 outstanding unsecured notes not exceeding 50 percent of the  
 382 proceeds received during the immediately prior fiscal year from  
 383 the tax hereby imposed, and at an annual rate of interest not  
 384 exceeding the rate being charged at the time of the loan by  
 385 banks in the city on unsecured short-term loans to local  
 386 businesses.

387 (13) To acquire by rental or otherwise and to equip and  
 388 maintain a principal office for the conduct of its business and  
 389 such branch offices as it may from time to time deem expedient.

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390       (14) To employ and prescribe the duties, authority,  
 391 compensation, and reimbursement of expenses of the director of  
 392 the authority, who shall act as its chief executive officer; a  
 393 general counsel, who shall be an attorney with at least 5 years  
 394 of experience in active Florida practice and so engaged at the  
 395 time of appointment; and such other personnel as it may, after  
 396 consultation with the director, deem necessary from time to  
 397 time; provided, its personnel shall not be under civil service  
 398 regulations, may be employed to serve at its pleasure, shall not  
 399 in any event be contracted with for a term of employment longer  
 400 than 5 years, shall not while employed by it serve as city  
 401 officers or employees, and, with the exception of its secretary,  
 402 shall not while employed by it serve as a member of it.

403       (15) To enter into contracts in furtherance of its duties  
 404 and in the exercise of its powers, and to contract and otherwise  
 405 cooperate with and participate in all projects and undertakings  
 406 of the United States and the state and all of their agencies and  
 407 instrumentalities in furthering the purpose of this section.

408       (16) To exercise all powers incidental to the effective  
 409 and expedient exercise of the foregoing powers to the extent not  
 410 in conflict herewith or inconsistent herewith.

411       (17) To acquire by purchase or the exercise of the power  
 412 of eminent domain, which must be in the best interest of the  
 413 public, on such terms and conditions and in such manner as it  
 414 may deem proper, and to own, convey, and otherwise dispose of  
 415 and to lease, as lessor or lessee, any land and any other  
 416 property, real and personal, and any rights and interests  
 417 therein which it may determine to be reasonably necessary in  
 418 furtherance of its other powers under this section, and to grant  
 419 and acquire licenses, easements, and options with respect

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420 thereto; provided, however, that the compensation paid to owners  
 421 of land and any other property, real and personal, or any  
 422 property right, who have said rights acquired from them under  
 423 this act by eminent domain, shall include reasonable  
 424 reimbursement for relocating an existing business; and provided  
 425 further that any property leased to private interests shall not  
 426 be exempt from ad valorem taxes.

427 Section 9. Levy of ad valorem tax.--An ad valorem tax in  
 428 addition to all other ad valorem taxes is hereby levied annually  
 429 for the purpose of financing the operation of the authority on  
 430 all property in the downtown area which is subject to ad valorem  
 431 taxation for city operating expenses. The tax base shall be the  
 432 assessed valuation made annually by the county tax assessor. The  
 433 rate shall be 1 mill on each dollar of tax base, unless the  
 434 authority, by written notice to the county tax collector at such  
 435 time as he or she shall specify, sets a rate of less than 1 mill  
 436 for the ensuing fiscal year. The county tax collector shall  
 437 collect the tax when and in the same manner in which he or she  
 438 collects ad valorem taxes, with the same discounts for early  
 439 payment, and shall pay the proceeds to the city treasurer for  
 440 the account of the authority.

441 Section 10. Board records and fiscal management.--

442 (1) The funds of the board shall be maintained under a  
 443 separate account and shall be used for the purposes herein  
 444 authorized and shall be distributed only by direction of or with  
 445 the approval of the board pursuant to requisitions signed by the  
 446 director or other designated chief fiscal officer of the board  
 447 and countersigned by at least one other person who shall be a  
 448 member of the board.

449 (2) The board bylaws shall provide for maintenance of

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450 minutes and other official records of its proceedings and  
 451 actions; preparation and adoption of an annual budget for each  
 452 ensuing fiscal year; internal supervision and control of its  
 453 accounts, which function the appropriate city fiscal officers  
 454 may perform for the board at its request; and an external audit  
 455 at least annually by an independent certified public accountant  
 456 who has no personal interest, direct or indirect, in its fiscal  
 457 affairs. A copy of the external audit shall be filed with the  
 458 city clerk within 90 days after the end of each fiscal year. The  
 459 bylaws shall specify the means by which each of these functions  
 460 is to be performed and, as to those functions assigned to board  
 461 personnel, the manner and schedule of performance.

462 (3) No member or employee of the board shall participate  
 463 by vote or otherwise on behalf of the board in any matter in  
 464 which he or she has a direct financial interest or an indirect  
 465 financial interest other than of the benefits to be derived  
 466 generally from the development of the downtown area.  
 467 Participation with knowledge of such interest shall constitute  
 468 malfeasance and shall result, as regards a member, in automatic  
 469 forfeiture of office, or as regards an employee, in prompt  
 470 dismissal.

471 Section 11. Provisions governing issuance of revenue  
 472 certificates.--Issuance of revenue certificates by the board  
 473 shall be governed by the following general provisions:

474 (1) Revenue certificates for purposes hereof are limited  
 475 to obligations that are secured solely by pledge of revenues  
 476 produced by the facility or facilities for the benefit of which  
 477 the certificates are issued and the sale proceeds used and that  
 478 do not constitute a lien or encumbrance, legal or equitable, on  
 479 any real property of the board or on any of its personal

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480 property other than the revenue pledged to secure payment of the  
 481 certificates.

482 (2) The faith and credit of the city shall not be pledged  
 483 and the city shall not be obligated directly or indirectly to  
 484 make any payments on or appropriate any funds for certificates  
 485 issued by the board.

486 (3) Before issuing any revenue certificates, the board  
 487 shall as to each issue:

488 (a) Prepare or procure from a reputable source detailed  
 489 estimates of the total cost of the undertaking for which the  
 490 certificates are contemplated and of the annual revenues to be  
 491 obtained therefrom and pledged as security for payment of the  
 492 certificates.

493 (b) Determine that the anticipated net proceeds from the  
 494 sale, together with any other funds available and intended for  
 495 the purposes of the issue, will be sufficient to cover all costs  
 496 of the undertaking and of preparing and marketing the issues or  
 497 anything connected therewith.

498 (c) Determine that the annual revenues anticipated from  
 499 the undertaking will be sufficient to pay the estimated annual  
 500 cost of maintaining, repairing, operating, and replacing, to any  
 501 necessary extent, not only the undertaking but also the punctual  
 502 payment of the principal of, and interest on, the contemplated  
 503 certificates.

504 (d) Specify these determinations in and include the  
 505 supporting estimates as parts of the resolution providing for  
 506 the issue.

507 (4) The board may, as to any issue of revenue  
 508 certificates, engage the services of a corporate trustee for the  
 509 issue and may treat any or all costs of carrying out the trust

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510 agreement as part of the operating costs of the undertaking for  
 511 which the certificates are issued.

512 (5) The board shall from time to time establish such  
 513 rentals, rates, and charges, or shall by agreement maintain such  
 514 control thereof, as to meet punctually all payments on the  
 515 undertaking and its maintenance and repair, including reserves  
 516 therefor, and for depreciation and replacement.

517 (6) Revenue certificates may be issued for the purposes of  
 518 funding, refunding, or both.

519 (7) All revenue certificates issued pursuant hereto shall  
 520 be negotiable instruments for all purposes.

521 (8) Validation of certificates of indebtedness shall be in  
 522 accordance with chapter 75, Florida Statutes.

523 Section 12. Transfer upon cessation of the board.--Should  
 524 the board cease to exist or to operate for whatever reason, all  
 525 property of whatever kind shall forthwith become the property of  
 526 the city, subject to the outstanding obligations of the board  
 527 incurred in conformity with all of the foregoing provisions, and  
 528 the city shall use this property to the maximum extent then  
 529 practicable for effectuating the purpose hereof and shall  
 530 succeed to and exercise only such powers of the board as shall  
 531 be necessary to meet outstanding obligations of the board and  
 532 effect an orderly cessation of its powers and functions;  
 533 however, under no circumstances shall the city directly or  
 534 indirectly be obligated to pledge or use any of its tax moneys  
 535 to accomplish these functions.

536 Section 13. Freeholders and qualified electors  
 537 referendum.--Elections called after increasing or decreasing the  
 538 boundaries of the downtown area in accordance with section 4 of  
 539 this act shall be held in accordance with the following

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540 referendum provisions; provided, however, that no provision of  
541 this act shall require the approval of freeholders and qualified  
542 electors in an area which has previously approved of the  
543 provisions of this act by any referendum held hereinunder,  
544 unless there is involved a decrease in the boundaries of the  
545 downtown area.

546 (1) For the purposes of this referendum, the city clerk  
547 shall work with the county supervisor of elections to perform  
548 all things necessary to carry out the provisions of this  
549 section.

550 (2) Within 30 days after this act becoming a law of this  
551 state, the Clerk of the City of Daytona Beach shall compile a  
552 list of the names and the last known addresses of the  
553 freeholders and qualified electors in the downtown area from the  
554 voter registration rolls of the County of Volusia and the same  
555 shall constitute the registration list for the purposes of the  
556 referendum herein, except as hereinafter provided.

557 (3) Within the time period specified in subsection (2),  
558 the clerk shall notify the freeholders and qualified electors of  
559 the general provisions of this act, the dates of the upcoming  
560 referendum, and the method provided for additional registration  
561 should the status of the freeholder or qualified elector have  
562 changed from that obtained from the county supervisor of  
563 elections. Notification hereunder shall be by registered or  
564 certified mail and published one time in the Daytona Beach News-  
565 Journal or another major newspaper of general circulation within  
566 the time period provided in subsection (2).

567 (4) The voter registration lists shall remain open until  
568 30 days after the notifications provided in subsection (3).

569 (5) Within 30 days after the closing of the registration

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570 list, the clerk shall have a secret and direct ballot of the  
 571 freeholders and qualified electors by providing a certified  
 572 voting machine at the City Hall of the City of Daytona Beach,  
 573 between the legal hours of voting in normal municipal elections,  
 574 and shall place the date of this election in the original  
 575 notification and, additionally, the day after the registration  
 576 list is closed, shall mail to all eligible voters additional  
 577 notification of the time and place of said election. Within 1  
 578 day after holding said election, the clerk shall certify the  
 579 results thereof to the City Commission of Daytona Beach. Any  
 580 person voting who has knowledge that he or she is not a  
 581 freeholder or qualified elector as defined by this act shall be  
 582 guilty of perjury and shall be prosecuted and upon conviction,  
 583 punished in accordance with the provisions of the laws of this  
 584 state.

585 (6) The freeholders and qualified electors shall be deemed  
 586 to have approved any amendment to the boundaries of the downtown  
 587 area at such time as the clerk certifies to the City Commission  
 588 of Daytona Beach that in excess of 50 percent of those voting  
 589 were in favor of the amendment.

590 (7) For the purposes of this act, one vote shall be  
 591 allowed for each individual who is a freeholder or qualified  
 592 elector within the downtown area defined in this act and by the  
 593 Constitution and laws of the State of Florida. Joint and several  
 594 owners of property shall be allowed to cast one ballot each.

595 (8) A repeal referendum may be called by petition of the  
 596 freeholders and qualified electors representing at least 30  
 597 percent of the freeholders and qualified electors in the  
 598 downtown area qualified to vote for the purpose of abolishing  
 599 the board and repealing this act. Upon the receipt of such a

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600 petition for a repeal referendum by the city clerk, a referendum  
 601 election shall be called by the city clerk and shall be held  
 602 under the procedures as specified in this section. If the repeal  
 603 shall fail, there shall be no additional repeal referendum made  
 604 by petition at any time until 1 year after the certification of  
 605 the results of the previous referendum by the clerk.

606 (9) The elections to be held under this act shall be held  
 607 in accordance with the election laws of the City of Daytona  
 608 Beach, sections 22 through 26 of the charter, insofar as  
 609 possible. The board shall be billed for the cost of the election  
 610 by the City of Daytona Beach.

611 Section 14. Persons eligible to vote.--In order to afford  
 612 a fair and equal opportunity to all persons directly or  
 613 indirectly affected by the creation of a downtown development  
 614 authority in the City of Daytona Beach, all freeholders, as  
 615 defined in this act, as well as qualified electors or voters,  
 616 within the downtown area as described herein, are eligible to  
 617 vote as provided in this act.

618 Section 15. Millage limitations.--This act provides for  
 619 the establishment of a special taxing district under s. 9, Art.  
 620 VII of the Florida Constitution and the millage limitations are  
 621 specified within this act as authorized by the constitution.  
 622 However, should any court construe this act to be within the 10-  
 623 mill limitation of the city or 10-mill limitation of the county,  
 624 then all provisions of this act shall be null and void, and this  
 625 act shall be repealed.

626 Section 16. Special assessments.--To further finance the  
 627 improvements authorized by this act, the Daytona Beach Downtown  
 628 Development Authority Board is authorized to provide for payment  
 629 of all or any part of the cost thereof by levying and collecting

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630 special assessments on property benefited by such improvements.  
 631 Such special assessments shall be levied based on the benefits  
 632 or advantages that reasonably may result to the property or to  
 633 the owners thereof from the improvement contemplated and may be  
 634 computed by the front footage of the benefited property, by the  
 635 area benefited, by the distance from the improvements, or by any  
 636 combination of these methods. The board shall declare by  
 637 resolution the nature of the proposed improvements; designate  
 638 the streets, sidewalks, or other properties to be improved and  
 639 paid by special assessments; the manner in which said special  
 640 assessments are to be paid; what part, if any, of said special  
 641 assessments shall be paid by other funds; designate the lands  
 642 upon which special assessments shall be levied; and state the  
 643 total estimated cost of the improvements. Such estimated cost  
 644 may include the cost of construction or reconstruction; all  
 645 labor and materials; all lands, rights, easements, and  
 646 franchises acquired; financing charges and interest prior to,  
 647 during, and for up to 1 year after completion of construction;  
 648 plans and specifications and surveys of estimates, costs, and  
 649 revenues; engineering and legal services; and all other expenses  
 650 necessary or instant to determining the feasibility or  
 651 practicality of such construction or reconstruction,  
 652 administrative expenses, and such other expenses as may be  
 653 necessary or instant to the financing herein authorized.

654 (1) Upon enactment of the resolution, the board shall  
 655 cause to be prepared a preliminary assessment provided for in  
 656 the resolution. The board may contract with the City of Daytona  
 657 Beach or the County of Volusia to prepare the assessment roll.  
 658 The assessment roll shall contain property descriptions and  
 659 preliminary assessments of costs against each lot or parcel of

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660 land benefiting from such improvement.

661 (2) Upon completion of the preliminary assessment roll,  
 662 the board shall cause to be published once in a newspaper of  
 663 general circulation, published in the City of Daytona Beach, a  
 664 notice stating that such a preliminary assessment roll has been  
 665 completed and is on file at the Courthouse Annex of the County  
 666 of Volusia or City Hall of the City of Daytona Beach and is open  
 667 to public inspection, and at a regular meeting of the board on a  
 668 certain day and hour, not later than 15 days after said  
 669 publication, the board will hear all interested persons  
 670 regarding the proposed assessments contained in the preliminary  
 671 assessment roll, which notice shall further state in brief and  
 672 general terms a description of the improvement with the location  
 673 thereon.

674 (3) At least 15 days prior to the date of such hearing,  
 675 notice by first class mail shall be sent to each person whose  
 676 name and address appears in the most recent ad valorem real  
 677 property tax rolls prepared by the property appraiser of the  
 678 County of Volusia, who is the owner of any lot or parcel of land  
 679 assessed, advising him or her of the nature of the proposed  
 680 improvements, the estimated cost thereof, the specific amount of  
 681 assessment made against each lot or parcel of land so owned by  
 682 him or her or listed in his or her name, and the place, date,  
 683 and time of the hearing upon the assessments as hereinbefore  
 684 provided.

685 (4) On or after the hearing provided for in this act, the  
 686 board shall annul, sustain, or modify in whole or in part the  
 687 preliminary assessment indicated on the preliminary assessment  
 688 roll, either by confirming the preliminary assessment against  
 689 any or all lots or parcels described therein, or by canceling,

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690 increasing, or reducing the same, according to the benefits  
 691 which the board decides may reasonably result or have resulted  
 692 to each lot or parcel by virtue of said improvement, but shall  
 693 not confirm any assessment in excess of the benefit to the  
 694 property assessed. Immediately after the determination of  
 695 special assessments as hereinbefore provided, the special  
 696 assessment roll, as sustained or modified, shall be delivered to  
 697 the Finance Department of the County of Volusia for collection  
 698 pursuant to provisions of state law. The board's determination  
 699 of special assessment shall be final and conclusive.

700 (5) Such special assessment shall become due and payable  
 701 no later than 30 days after the final determination of the  
 702 special assessments as hereinbefore provided, or at the time and  
 703 in the manner stipulated in the resolution providing for the  
 704 improvements. The special assessments shall remain liens,  
 705 coequal with the lien of all state, county, district, and  
 706 municipal taxes, superior in dignity to all other liens, titles,  
 707 and claims until paid. The special assessments may, by the  
 708 resolution aforesaid, be made payable in not more than 10 equal  
 709 annual installments, to which, if not paid when due, there shall  
 710 be added a penalty at the rate of 1 percent per month until  
 711 paid.

712 (6) After the equalization, approval, and confirmation of  
 713 the levying of the special assessments for improvements as  
 714 provided herein, and as soon as a contract for the improvements  
 715 has been finally let, the board may by resolution or ordinance  
 716 authorize the issuance of bonds, to be designated "Improvement  
 717 Bonds, Series No. \_\_\_\_\_", in an amount not in excess of the  
 718 aggregate amount of the liens levied for such improvements. Said  
 719 bonds shall be payable from a special and separate fund to be

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720 known as the "Improvement Fund, Series No. \_\_\_\_\_", which  
 721 shall be used solely for the payment and principal interest of  
 722 said "Improvement Bond, Series No. \_\_\_\_\_" and for no other  
 723 purpose. Said fund shall be deposited in a separate account with  
 724 the City of Daytona Beach, and all the proceeds collected by the  
 725 Finance Department of the County of Volusia from the principal,  
 726 interest, and penalties of said lien shall be deposited and held  
 727 in such funds. Said bonds shall mature not later than 2 years  
 728 after the maturity of the last installment of said liens. Said  
 729 bonds shall bear certificates signed by the chair of the  
 730 authority certifying that the amount of lien levied, the  
 731 proceeds of which are pledged to the payment of said bonds, are  
 732 equal to the amount of the bonds issued. The bonds issued may be  
 733 delivered to the contractor in payment of his or her work or may  
 734 be sold at public or private sale for not less than par and  
 735 accrued interest, the proceeds to be used in paying for the cost  
 736 of the work. Said bonds shall not be a charge or payable out of  
 737 the general revenues of the authority, but shall be payable  
 738 solely out of the assessments, installments, interest, and  
 739 penalties arising under this act. Any surplus remaining after  
 740 payment of all bonds and interest thereon shall revert to the  
 741 board and be used for any board purposes as it may designate.

742 (7) The special assessments herein described may be  
 743 administered by the City of Daytona Beach or the Finance  
 744 Department of the County of Volusia, pursuant to the provisions  
 745 of law.

746 Section 4. The provisions of this act, being desirable for  
 747 the welfare of the city and its inhabitants, shall be liberally  
 748 construed to effectuate the purposes herein provided.

749 Section 5. Chapters 72-520, 77-537, 79-446, and 80-493,

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750 Laws of Florida, are repealed.

751       Section 6. This act shall take effect upon becoming a law.