

CHAMBER ACTION

1 The Committee on Local Government & Veterans' Affairs recommends
2 the following:

3
4 **Committee Substitute**

5 Remove the entire bill and insert:

6 A bill to be entitled

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

21
22 Be It Enacted by the Legislature of the State of Florida:
23

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

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 36 Laws of Florida, are amended, codified, reenacted, and repealed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

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

40 Section 1. Popular name.--This act shall be known and may
 41 be cited as the "Daytona Beach Downtown Development Authority
 42 Act."

43 Section 2. Definitions and rules of construction.--Unless
 44 qualified in the text, the following definitions and rules of
 45 construction shall apply hereto:

46 (1) "Board" means the Daytona Beach Downtown Development
 47 Authority and any successor to its functions, authority, rights,
 48 and obligations.

49 (2) "City" and "Daytona Beach" mean the City of Daytona
 50 Beach.

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

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

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

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

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

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

68 (9) "Majority without qualification" means a majority of a
 69 quorum.

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

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

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

73 (1) It is the policy of the state to make it possible for
 74 the city to revitalize and preserve property values and prevent
 75 deterioration in the downtown area by a system of self-help to
 76 correct the commercial blight of such deterioration as has
 77 developed there. The authority hereby created is intended to
 78 provide a means whereby property owners who will benefit

79 directly from the results of such a program will bear the
 80 substantial cost thereof and local problems may be solved on the
 81 local level through the authority hereby created.

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

94 (3) The downtown area is plagued with vacant and
 95 deteriorating buildings, which are neglected and produce an
 96 undesirable atmosphere. Similarly, there is much vacant land
 97 area in the downtown area, and these factors tend to combine to
 98 put the downtown area at a competitive disadvantage to modern
 99 offices and shopping centers developing in the area. Many
 100 businesses of all types have left the area for new locations in
 101 suburban shopping centers, and few businesses have entered to
 102 take their places. The oldest commercial structures in the city
 103 are in this area and some are obsolete, of inferior
 104 construction, and incompatible with modern functional design as
 105 is featured in competitive shopping centers. These factors tend
 106 to develop an image of the downtown area which is

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107 | unrepresentative of its economic vitality and out of place with
 108 | the growth of Daytona Beach, thus producing a tarnishing effect
 109 | on the overall image of the city.

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

121 | (5) The Legislature further finds and declares that the
 122 | provisions of this act and the powers afforded to the board are
 123 | desirable to guide and accomplish the coordinated, balanced, and
 124 | harmonious development of the downtown area in accordance with
 125 | existing and future needs; to promote the health, safety, and
 126 | general welfare of the area and its inhabitants, visitors,
 127 | property owners, and workers; to establish, maintain, and
 128 | preserve aesthetic values and preserve and foster the
 129 | development and display of attractiveness; to prevent
 130 | overcrowding and congestion; to improve automobile traffic and
 131 | provide pedestrian safety; and to provide a way of life which
 132 | combines the conveniences and amenities of modern living with
 133 | the traditions and pleasures of the past.

134 | Section 4. Downtown area description.--

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

137
 138 Begin at the intersection of the easterly line of
 139 Beach Street, with the easterly extension of the south
 140 line of Live Oak Avenue; thence westerly along said
 141 south line of Live Oak Avenue to the westerly line of
 142 Segrave Street; thence northerly along the said west
 143 line of Segrave Street to the extension westerly of
 144 the northerly line of lot 12, and along the northerly
 145 line of Lots 12 through 19 of said Gorum Weaver
 146 Subdivision to the northeasterly corner of said Lot
 147 19; thence easterly, northerly and easterly along the
 148 boundary of Leon Ellenwood map book 6, page 60, public
 149 records of Volusia County, Florida, to the westerly
 150 line of Ridgewood Avenue; thence southerly along the
 151 westerly line of Ridgewood Avenue to the northerly
 152 line of Second Avenue; thence easterly along said
 153 northerly line of Second Avenue to the west line of
 154 lot 15, block 50, Mason and Coleman's Daytona, of
 155 record in deed book I, page 151, public records of
 156 Volusia County, Florida; thence northerly along said
 157 west line of lot 15 to the north line of San Juan
 158 Avenue; thence easterly along said north line of San
 159 Juan Avenue, to the easterly line of Wisconsin Avenue;
 160 thence northerly along the easterly line of Wisconsin
 161 Avenue, to the north line of First Avenue; thence
 162 westerly along the said north line of First Avenue to

163 the west line of lot 8, block 51 of said Mason and
 164 Coleman's Daytona; thence northerly along said west
 165 line of lot 8, block 51 and extension thereof, to the
 166 northerly line of Cypress Street; thence easterly
 167 along said northerly line of Cypress Street to the
 168 easterly line of Daytona Street; thence northerly
 169 along said easterly line of Daytona Street and
 170 extension thereof, to the north line of Fairview
 171 Avenue; thence easterly along said north line of
 172 Fairview Avenue and extension thereof, to an
 173 intersection with the centerline of Halifax River,
 174 thence southerly along the centerline of the Halifax
 175 River to a point of intersection with the easterly
 176 extension of the southerly line of Marina Point
 177 Condominium, as per legal recorded in Official Records
 178 book 2125, page 1559, of the public records of Volusia
 179 County, Florida; thence westerly along said southerly
 180 line to a point of intersection with the easterly line
 181 of Beach Street; thence northerly along the easterly
 182 line of Beach Street to the point of beginning

183
 184 The board shall have the power from time to time by the
 185 following procedure to alter or amend the boundaries of the
 186 downtown area. The board shall first set a date for a public
 187 hearing on the adoption of a resolution amending the description
 188 of the downtown area and shall cause a notice of the public
 189 hearing to be published in a newspaper of general circulation
 190 published in the city, which notice shall be published four

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191 times, not less than 30 nor more than 60 days after the date of
192 the hearing. The notice shall set forth the date, time, and
193 place of the hearing and shall describe the boundaries of the
194 existing downtown area as defined herein and shall describe the
195 changes to be made thereto. Additionally, the board shall cause
196 to be mailed to each owner of the property, according to the tax
197 collector's records existing in Volusia County, a copy of the
198 notice as published in the newspaper. After the public hearing,
199 the board shall adopt a resolution defining the changes in the
200 downtown area. The board shall not incorporate land into the
201 district not included in the description contained in the notice
202 of public hearing, but it may eliminate any lands from the area.
203 A referendum, as set out in section 13, shall then be held in
204 connection with any additions to the area defined in this
205 section, with only those voting in the new area being eligible
206 to vote. However, if any deletion shall be made in the area
207 defined in this section, then all the freeholders and qualified
208 electors within the area defined in this section shall be
209 entitled to vote in the referendum.

210 (2) The owner or owners of real property within the city
211 limits of Daytona Beach, and contiguous to the boundaries of the
212 Daytona Beach Downtown Development District, may petition the
213 Daytona Beach Downtown Development Authority to be included
214 within the district boundaries. Upon determination by the
215 Daytona Beach Downtown Development Authority that the petition
216 bears the signatures of all owners of property in the area
217 proposed to be included, the authority may, at any regular
218 meeting, adopt a resolution to annex said property and redefine

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

239 Section 5. Authority; supervision; appointment, removal,
 240 term, qualification, compensation of board members; filling of
 241 vacancies.--There is hereby created and established the Daytona
 242 Beach Downtown Development Authority, which authority shall have
 243 all the powers herein provided.

244 (1) The affairs of the authority shall be under the direct
 245 supervision and control of a board of five members, one of whom

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246 shall be a member of the city commission, appointed by the city
 247 commission, who shall serve staggered terms.

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

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

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

271 (5) Vacancy in office, which shall be filled within 30
 272 days after its occurrence for the remainder of the unexpired
 273 term, shall occur whenever a member is removed from office,

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274 becomes disqualified or otherwise unable to serve, or resigns.
 275 The city commission shall fill any vacancy in office for the
 276 unexpired term.

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

289 (7) A member of the city commission appointed to the board
 290 shall be a member of the board only so long as he or she is a
 291 member of the city commission, and the vacancy thus created
 292 shall be filled by the city commission.

293 Section 6. Board bylaws and internal governance.--The
 294 board shall formulate and may amend its own rules of procedure
 295 and written bylaws not inconsistent with this act. A majority of
 296 its entire membership shall constitute a quorum for the
 297 transaction of business, but fewer than a quorum may adjourn
 298 from time to time and may compel the attendance of absent
 299 members. All action shall be taken by a vote of at least a
 300 majority present and voting. The board shall select one of its
 301 members as chair and another as vice chair and shall prescribe

302 their duties, powers, and terms of serving. The board shall hold
 303 regular meetings at least once a month and shall provide in its
 304 bylaws for holding special meetings. All meetings shall be given
 305 public notice and shall be open to the public.

306 Section 7. Functions of the authority.--The authority
 307 shall perform the following functions:

308 (1) Prepare an analysis of the economic conditions and
 309 changes occurring in the downtown area, including the effect of
 310 such factors as metropolitan growth, traffic congestion, lack of
 311 adequate parking and other access facilities, and structural
 312 obsolescence and deterioration.

313 (2) Formulate immediate, intermediate, and long-range
 314 development programs for improving the attractiveness and
 315 accessibility to the public of downtown facilities, promoting
 316 efficient use thereof, remedying the deterioration of downtown
 317 property values, and developing the downtown area.

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

326 (4) Participate actively in the implementation and
 327 execution of downtown development programs, including
 328 establishment, acquisition, construction, ownership, financing,
 329 leasing, licensing, operation, and management of public

330 facilities deemed feasible and beneficial in effecting
 331 implementation, but this subsection shall not give the authority
 332 any power or control over any city property unless and until
 333 assigned to it by the city commission.

334 (5) Carry on all projects and undertakings authorized by
 335 law and within the limits of the powers granted to it by law,
 336 and such additional public projects and undertakings related to
 337 the downtown area as the city commission may assign to it with
 338 its consent.

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

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

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

345 (3) To acquire, own, convey, or otherwise dispose of,
 346 lease as lessor or lessee, construct, maintain, improve,
 347 enlarge, raze, relocate, operate, and manage property and
 348 facilities of whatever type, and to grant or acquire licenses,
 349 easements, and options with respect thereto.

350 (4) To accept grants and donations of any type of
 351 property, labor, or other thing of value from any public or
 352 private source.

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

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

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

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

363 (9) To make to or receive from the city or Volusia County
 364 conveyances, leasehold interests, grants, contributions, loans,
 365 and other rights and privileges.

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

380 (11) To fix, regulate, and collect rates and charges for
 381 facilities and services furnished by it or under its control and
 382 to pledge the revenue to the payment of revenue certificates
 383 issued by it.

384 (12) To borrow money on its unsecured notes, for a period
 385 not exceeding 9 months, in an aggregate amount for all

386 outstanding unsecured notes not exceeding 50 percent of the
 387 proceeds received during the immediately prior fiscal year from
 388 the tax hereby imposed, and at an annual rate of interest not
 389 exceeding the rate being charged at the time of the loan by
 390 banks in the city on unsecured short-term loans to local
 391 businesses.

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

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

408 (15) To enter into contracts in furtherance of its duties
 409 and in the exercise of its powers, and to contract and otherwise
 410 cooperate with and participate in all projects and undertakings
 411 of the United States and the state and all of their agencies and
 412 instrumentalities in furthering the purpose of this section.

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413 (16) To exercise all powers incidental to the effective
 414 and expedient exercise of the foregoing powers to the extent not
 415 in conflict herewith or inconsistent herewith.

416 (17) To acquire by purchase or the exercise of the power
 417 of eminent domain, which must be in the best interest of the
 418 public, on such terms and conditions and in such manner as it
 419 may deem proper, and to own, convey, and otherwise dispose of
 420 and to lease, as lessor or lessee, any land and any other
 421 property, real and personal, and any rights and interests
 422 therein which it may determine to be reasonably necessary in
 423 furtherance of its other powers under this section, and to grant
 424 and acquire licenses, easements, and options with respect
 425 thereto; provided, however, that the compensation paid to owners
 426 of land and any other property, real and personal, or any
 427 property right, who have said rights acquired from them under
 428 this act by eminent domain, shall include reasonable
 429 reimbursement for relocating an existing business; and provided
 430 further that any property leased to private interests shall not
 431 be exempt from ad valorem taxes.

432 Section 9. Levy of ad valorem tax.--An ad valorem tax in
 433 addition to all other ad valorem taxes is hereby levied annually
 434 for the purpose of financing the operation of the authority on
 435 all property in the downtown area which is subject to ad valorem
 436 taxation for city operating expenses. The tax base shall be the
 437 assessed valuation made annually by the county tax assessor. The
 438 rate shall be 1 mill on each dollar of tax base, unless the
 439 authority, by written notice to the county tax collector at such
 440 time as he or she shall specify, sets a rate of less than 1 mill

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441 for the ensuing fiscal year. The county tax collector shall
442 collect the tax when and in the same manner in which he or she
443 collects ad valorem taxes, with the same discounts for early
444 payment, and shall pay the proceeds to the city treasurer for
445 the account of the authority.

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

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

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

467 (3) No member or employee of the board shall participate
468 by vote or otherwise on behalf of the board in any matter in

469 which he or she has a direct financial interest or an indirect
 470 financial interest other than of the benefits to be derived
 471 generally from the development of the downtown area.

472 Participation with knowledge of such interest shall constitute
 473 malfeasance and shall result, as regards a member, in automatic
 474 forfeiture of office, or as regards an employee, in prompt
 475 dismissal.

476 Section 11. Provisions governing issuance of revenue
 477 certificates.--Issuance of revenue certificates by the board
 478 shall be governed by the following general provisions:

479 (1) Revenue certificates for purposes hereof are limited
 480 to obligations that are secured solely by pledge of revenues
 481 produced by the facility or facilities for the benefit of which
 482 the certificates are issued and the sale proceeds used and that
 483 do not constitute a lien or encumbrance, legal or equitable, on
 484 any real property of the board or on any of its personal
 485 property other than the revenue pledged to secure payment of the
 486 certificates.

487 (2) The faith and credit of the city shall not be pledged
 488 and the city shall not be obligated directly or indirectly to
 489 make any payments on or appropriate any funds for certificates
 490 issued by the board.

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

493 (a) Prepare or procure from a reputable source detailed
 494 estimates of the total cost of the undertaking for which the
 495 certificates are contemplated and of the annual revenues to be

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496 obtained therefrom and pledged as security for payment of the
497 certificates.

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

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

509 (d) Specify these determinations in and include the
510 supporting estimates as parts of the resolution providing for
511 the issue.

512 (4) The board may, as to any issue of revenue
513 certificates, engage the services of a corporate trustee for the
514 issue and may treat any or all costs of carrying out the trust
515 agreement as part of the operating costs of the undertaking for
516 which the certificates are issued.

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

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

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

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

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

541 Section 13. Freeholders and qualified electors
542 referendum.--Elections called after increasing or decreasing the
543 boundaries of the downtown area in accordance with section 4 of
544 this act shall be held in accordance with the following
545 referendum provisions; provided, however, that no provision of
546 this act shall require the approval of freeholders and qualified
547 electors in an area which has previously approved of the
548 provisions of this act by any referendum held hereinunder,
549 unless there is involved a decrease in the boundaries of the
550 downtown area.

551 (1) For the purposes of this referendum, the city clerk
 552 shall work with the county supervisor of elections to perform
 553 all things necessary to carry out the provisions of this
 554 section.

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

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

572 (4) The voter registration lists shall remain open until
 573 30 days after the notifications provided in subsection (3).

574 (5) Within 30 days after the closing of the registration
 575 list, the clerk shall have a secret and direct ballot of the
 576 freeholders and qualified electors by providing a certified
 577 voting machine at the City Hall of the City of Daytona Beach,
 578 between the legal hours of voting in normal municipal elections,

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579 and shall place the date of this election in the original
 580 notification and, additionally, the day after the registration
 581 list is closed, shall mail to all eligible voters additional
 582 notification of the time and place of said election. Within 1
 583 day after holding said election, the clerk shall certify the
 584 results thereof to the City Commission of Daytona Beach. Any
 585 person voting who has knowledge that he or she is not a
 586 freeholder or qualified elector as defined by this act shall be
 587 guilty of perjury and shall be prosecuted and upon conviction,
 588 punished in accordance with the provisions of the laws of this
 589 state.

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

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

600 (8) A repeal referendum may be called by petition of the
 601 freeholders and qualified electors representing at least 30
 602 percent of the freeholders and qualified electors in the
 603 downtown area qualified to vote for the purpose of abolishing
 604 the board and repealing this act. Upon the receipt of such a
 605 petition for a repeal referendum by the city clerk, a referendum
 606 election shall be called by the city clerk and shall be held

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607 under the procedures as specified in this section. If the repeal
 608 shall fail, there shall be no additional repeal referendum made
 609 by petition at any time until 1 year after the certification of
 610 the results of the previous referendum by the clerk.

611 (9) The elections to be held under this act shall be held
 612 in accordance with the election laws of the City of Daytona
 613 Beach, sections 22 through 26 of the charter, insofar as
 614 possible. The board shall be billed for the cost of the election
 615 by the City of Daytona Beach.

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

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

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

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

659 (1) Upon enactment of the resolution, the board shall
 660 cause to be prepared a preliminary assessment provided for in
 661 the resolution. The board may contract with the City of Daytona
 662 Beach or the County of Volusia to prepare the assessment roll.

663 The assessment roll shall contain property descriptions and
 664 preliminary assessments of costs against each lot or parcel of
 665 land benefiting from such improvement.

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

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

690 (4) On or after the hearing provided for in this act, the
 691 board shall annul, sustain, or modify in whole or in part the
 692 preliminary assessment indicated on the preliminary assessment
 693 roll, either by confirming the preliminary assessment against
 694 any or all lots or parcels described therein, or by canceling,
 695 increasing, or reducing the same, according to the benefits
 696 which the board decides may reasonably result or have resulted
 697 to each lot or parcel by virtue of said improvement, but shall
 698 not confirm any assessment in excess of the benefit to the
 699 property assessed. Immediately after the determination of
 700 special assessments as hereinbefore provided, the special
 701 assessment roll, as sustained or modified, shall be delivered to
 702 the Finance Department of the County of Volusia for collection
 703 pursuant to provisions of state law. The board's determination
 704 of special assessment shall be final and conclusive.

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

717 (6) After the equalization, approval, and confirmation of
 718 the levying of the special assessments for improvements as
 719 provided herein, and as soon as a contract for the improvements
 720 has been finally let, the board may by resolution or ordinance
 721 authorize the issuance of bonds, to be designated "Improvement
 722 Bonds, Series No. _____", in an amount not in excess of the
 723 aggregate amount of the liens levied for such improvements. Said
 724 bonds shall be payable from a special and separate fund to be
 725 known as the "Improvement Fund, Series No. _____", which
 726 shall be used solely for the payment and principal interest of
 727 said "Improvement Bond, Series No. _____" and for no other
 728 purpose. Said fund shall be deposited in a separate account with
 729 the City of Daytona Beach, and all the proceeds collected by the
 730 Finance Department of the County of Volusia from the principal,
 731 interest, and penalties of said lien shall be deposited and held
 732 in such funds. Said bonds shall mature not later than 2 years
 733 after the maturity of the last installment of said liens. Said
 734 bonds shall bear certificates signed by the chair of the
 735 authority certifying that the amount of lien levied, the
 736 proceeds of which are pledged to the payment of said bonds, are
 737 equal to the amount of the bonds issued. The bonds issued may be
 738 delivered to the contractor in payment of his or her work or may
 739 be sold at public or private sale for not less than par and
 740 accrued interest, the proceeds to be used in paying for the cost
 741 of the work. Said bonds shall not be a charge or payable out of
 742 the general revenues of the authority, but shall be payable
 743 solely out of the assessments, installments, interest, and
 744 penalties arising under this act. Any surplus remaining after

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745 payment of all bonds and interest thereon shall revert to the
746 board and be used for any board purposes as it may designate.

747 (7) The special assessments herein described may be
748 administered by the City of Daytona Beach or the Finance
749 Department of the County of Volusia, pursuant to the provisions
750 of law.

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

754 Section 5. Chapters 72-520, 77-537, 79-446, and 80-493,
755 Laws of Florida, are repealed.

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