

1 A bill to be entitled

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

16
 17 Be It Enacted by the Legislature of the State of Florida:
 18

19 Section 1. Pursuant to section 189.429, Florida Statutes,
 20 this act constitutes the codification of all special acts
 21 relating to the Daytona Beach Downtown Development Authority. It
 22 is the intent of the Legislature in enacting this law to provide
 23 a single, comprehensive special act charter for the district
 24 including all current legislative authority granted to the
 25 district by its several legislative enactments and any
 26 additional authority granted by this act. It is further the
 27 intent of this act to preserve all district authority in

28 | addition to any authority contained in the Florida Statutes, as
 29 | amended from time to time.

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 31 | Laws of Florida, are amended, codified, reenacted, and repealed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.

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
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
 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
 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 1559, 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
 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
 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
 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.
 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
 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
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,
 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.

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
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
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
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
 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
 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
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
 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
 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
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,
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
 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,
 750 | Laws of Florida, are repealed.

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