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A bill to be entitled

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

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

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

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

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 Chapters 72-520, 77-537, 79-446, and 80-493, Laws of Florida, are amended, codified, reenacted, and repealed as herein provided.

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

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

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

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

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

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

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

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

(6) "Freeholder" means any owner of real property in the downtown area not wholly exempt from ad valorem taxation, whether individual, corporation, trust, estate, or partnership

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residing or with its principal place of business located in the United States of America.

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

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

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

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

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

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

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

(2) The Legislature hereby finds and declares that among the many causes of commercial blight in the downtown area are the following: impeded automobile traffic flow due to outmoded street patterns, proliferation of uncoordinated uses and parking areas, unsuitable topography, faulty lot layouts, fragmentation of land uses and parking areas necessitating frequent automobile movement, lack of separation of pedestrian areas from automobile

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traffic, lack of separation of vehicle traffic lanes, and
strangled automobile traffic. Voluntary cooperation for
coordinated development has limitations because of fragmentary
ownership, absentee ownership, and unusual conditions of title
and other conditions.

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

(4) The area now has few residences and many of the
residences that do exist are undersized and of inferior
construction, which would not be permitted for new construction
under the city's building code. It is in some instances a proper
function of government to remove blight and blighting influences
from commercial areas. The police power may be inadequate to
accomplish this purpose. One effective device for removal of the

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blight from the downtown area is the planning and implementation of planning for appropriate land use, beautification, continuity of planning and aesthetic and technical design concepts, and removal of deteriorated and obsolescent structures.

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

Section 4. Downtown area description.--

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

Begin at the intersection of the easterly line of Beach Street, with the easterly extension of the south line of Live Oak Avenue; thence westerly along said south line of Live Oak Avenue to the westerly line of Segrave Street; thence northerly along the said west line of Segrave Street to the extension westerly of the northerly line of lot 12, and along the northerly

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line of Lots 12 through 19 of said Gorum Weaver
Subdivision to the northeasterly corner of said Lot
19; thence easterly, northerly and easterly along the
boundary of Leon Ellenwood map book 6, page 60, public
records of Volusia County, Florida, to the westerly
line of Ridgewood Avenue; thence southerly along the
westerly line of Ridgewood Avenue to the northerly
line of Second Avenue; thence easterly along said
northerly line of Second Avenue to the west line of
lot 15, block 50, Mason and Coleman's Daytona, of
record in deed book I, page 151, public records of
Volusia County, Florida; thence northerly along said
west line of lot 15 to the north line of San Juan
Avenue; thence easterly along said north line of San
Juan Avenue, to the easterly line of Wisconsin Avenue;
thence northerly along the easterly line of Wisconsin
Avenue, to the north line of First Avenue; thence
westerly along the said north line of First Avenue to
the west line of lot 8, block 51 of said Mason and
Coleman's Daytona; thence northerly along said west
line of lot 8, block 51 and extension thereof, to the
northerly line of Cypress Street; thence easterly
along said northerly line of Cypress Street to the
easterly line of Daytona Street; thence northerly
along said easterly line of Daytona Street and
extension thereof, to the north line of Fairview
Avenue; thence easterly along said north line of
Fairview Avenue and extension thereof, to an

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intersection with the centerline of Halifax River,
thence southerly along the centerline of the Halifax
River to a point of intersection with the easterly
extension of the southerly line of Marina Point
Condominium, as per legal recorded in Official Records
book 2125, page 1559, of the public records of Volusia
County, Florida; thence westerly along said southerly
line to a point of intersection with the easterly line
of Beach Street; thence northerly along the easterly
line of Beach Street to the point of beginning

The board shall have the power from time to time by the
following procedure to alter or amend the boundaries of the
downtown area. The board shall first set a date for a public
hearing on the adoption of a resolution amending the description
of the downtown area and shall cause a notice of the public
hearing to be published in a newspaper of general circulation
published in the city, which notice shall be published four
times, not less than 30 nor more than 60 days after the date of
the hearing. The notice shall set forth the date, time, and
place of the hearing and shall describe the boundaries of the
existing downtown area as defined herein and shall describe the
changes to be made thereto. Additionally, the board shall cause
to be mailed to each owner of the property, according to the tax
collector's records existing in Volusia County, a copy of the
notice as published in the newspaper. After the public hearing,
the board shall adopt a resolution defining the changes in the
downtown area. The board shall not incorporate land into the

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district not included in the description contained in the notice of public hearing, but it may eliminate any lands from the area. A referendum, as set out in section 13, shall then be held in connection with any additions to the area defined in this section, with only those voting in the new area being eligible to vote. However, if any deletion shall be made in the area defined in this section, then all the freeholders and qualified electors within the area defined in this section shall be entitled to vote in the referendum.

(2) The owner or owners of real property within the city limits of Daytona Beach, and contiguous to the boundaries of the Daytona Beach Downtown Development District, may petition the Daytona Beach Downtown Development Authority to be included within the district boundaries. Upon determination by the Daytona Beach Downtown Development Authority that the petition bears the signatures of all owners of property in the area proposed to be included, the authority may, at any regular meeting, adopt a resolution to annex said property and redefine the boundary lines of the district to include said property. Said resolution shall be passed after same has been published once a week for 4 consecutive weeks in a newspaper of general circulation within the city limits of Daytona Beach. The resolution adopted hereunder shall be filed with the Clerk of the City of Daytona Beach. If real property which is contiguous to the boundaries of the Daytona Beach Downtown Development District is wholly owned by a public or governmental entity or subdivision thereof, the property may be included in the district boundaries upon the obtaining of a resolution by the

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governing body of the entity consenting to such inclusion. Upon receipt of such resolution, the authority may, at any regular meeting, adopt a resolution to include said property and redefine the boundary lines of the district to include said property. Said resolution shall be passed after same has been published once a week for 4 consecutive weeks in a newspaper of general circulation within the City of Daytona Beach. The resolution adopted hereunder shall be filed with the Clerk of the Circuit Court of Volusia County and the City of Daytona Beach.

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

(1) The affairs of the authority shall be under the direct supervision and control of a board of five members, one of whom shall be a member of the city commission, appointed by the city commission, who shall serve staggered terms.

(2) The city commission shall by vote of a majority of its entire membership appoint the members of the authority, and by vote of three-fifths of its entire membership, after notice specifying the charges and a hearing held not earlier than 10 days after personal delivery of notice or mailing thereof by registered or certified mail addressed to the member at his or her latest known residence, the city commission may remove a member of the authority for good cause, including willful neglect of duty, incompetence, unfitness to perform his or her

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duty, or conviction of an offense involving moral turpitude. A member so removed shall be entitled to review by the circuit court of the action taken.

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

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

(5) Vacancy in office, which shall be filled within 30 days after its occurrence for the remainder of the unexpired term, shall occur whenever a member is removed from office, becomes disqualified or otherwise unable to serve, or resigns. The city commission shall fill any vacancy in office for the unexpired term.

(6) Each member of the board shall serve without compensation for services rendered as a member, but may be reimbursed by the board for necessary and reasonable expenses actually incurred in the performance of duty. The board may require all of its members or any or all of its officers or employees to post bond for faithful performance of duty, the board shall require such bond of all persons authorized to sign on accounts of the board, and the board shall pay bonding costs.

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No member of the board shall be personally liable for any action taken in attempting in good faith to perform his or her duty, or for a decision not to act, except in instances of fraud or willful neglect of duty.

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

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

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

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

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

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

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

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

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

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

(2) To have and use a corporate seal.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(17) To acquire by purchase or the exercise of the power of eminent domain, which must be in the best interest of the public, on such terms and conditions and in such manner as it may deem proper, and to own, convey, and otherwise dispose of

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and to lease, as lessor or lessee, any land and any other property, real and personal, and any rights and interests therein which it may determine to be reasonably necessary in furtherance of its other powers under this section, and to grant and acquire licenses, easements, and options with respect thereto; provided, however, that the compensation paid to owners of land and any other property, real and personal, or any property right, who have said rights acquired from them under this act by eminent domain, shall include reasonable reimbursement for relocating an existing business; and provided further that any property leased to private interests shall not be exempt from ad valorem taxes.

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

Section 10. Board records and fiscal management.--

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

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

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

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forfeiture of office, or as regards an employee, in prompt dismissal.

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

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

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

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

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

(b) Determine that the anticipated net proceeds from the sale, together with any other funds available and intended for the purposes of the issue, will be sufficient to cover all costs

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of the undertaking and of preparing and marketing the issues or anything connected therewith.

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

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

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

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

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

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

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

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

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

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

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

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

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

(5) Within 30 days after the closing of the registration list, the clerk shall have a secret and direct ballot of the freeholders and qualified electors by providing a certified voting machine at the City Hall of the City of Daytona Beach, between the legal hours of voting in normal municipal elections, and shall place the date of this election in the original notification and, additionally, the day after the registration list is closed, shall mail to all eligible voters additional notification of the time and place of said election. Within 1

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day after holding said election, the clerk shall certify the results thereof to the City Commission of Daytona Beach. Any person voting who has knowledge that he or she is not a freeholder or qualified elector as defined by this act shall be guilty of perjury and shall be prosecuted and upon conviction, punished in accordance with the provisions of the laws of this state.

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

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

(8) A repeal referendum may be called by petition of the freeholders and qualified electors representing at least 30 percent of the freeholders and qualified electors in the downtown area qualified to vote for the purpose of abolishing the board and repealing this act. Upon the receipt of such a petition for a repeal referendum by the city clerk, a referendum election shall be called by the city clerk and shall be held under the procedures as specified in this section. If the repeal shall fail, there shall be no additional repeal referendum made by petition at any time until 1 year after the certification of the results of the previous referendum by the clerk.

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

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

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

Section 16. Special assessments.--To further finance the improvements authorized by this act, the Daytona Beach Downtown Development Authority Board is authorized to provide for payment of all or any part of the cost thereof by levying and collecting special assessments on property benefited by such improvements. Such special assessments shall be levied based on the benefits or advantages that reasonably may result to the property or to the owners thereof from the improvement contemplated and may be

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computed by the front footage of the benefited property, by the area benefited, by the distance from the improvements, or by any combination of these methods. The board shall declare by resolution the nature of the proposed improvements; designate the streets, sidewalks, or other properties to be improved and paid by special assessments; the manner in which said special assessments are to be paid; what part, if any, of said special assessments shall be paid by other funds; designate the lands upon which special assessments shall be levied; and state the total estimated cost of the improvements. Such estimated cost may include the cost of construction or reconstruction; all labor and materials; all lands, rights, easements, and franchises acquired; financing charges and interest prior to, during, and for up to 1 year after completion of construction; plans and specifications and surveys of estimates, costs, and revenues; engineering and legal services; and all other expenses necessary or instant to determining the feasibility or practicality of such construction or reconstruction, administrative expenses, and such other expenses as may be necessary or instant to the financing herein authorized.

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

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

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

(4) On or after the hearing provided for in this act, the board shall annul, sustain, or modify in whole or in part the preliminary assessment indicated on the preliminary assessment roll, either by confirming the preliminary assessment against

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

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

(6) After the equalization, approval, and confirmation of the levying of the special assessments for improvements as provided herein, and as soon as a contract for the improvements has been finally let, the board may by resolution or ordinance authorize the issuance of bonds, to be designated "Improvement

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Bonds, Series No. _____", in an amount not in excess of the aggregate amount of the liens levied for such improvements. Said bonds shall be payable from a special and separate fund to be known as the "Improvement Fund, Series No. _____", which shall be used solely for the payment and principal interest of said "Improvement Bond, Series No. _____" and for no other purpose. Said fund shall be deposited in a separate account with the City of Daytona Beach, and all the proceeds collected by the Finance Department of the County of Volusia from the principal, interest, and penalties of said lien shall be deposited and held in such funds. Said bonds shall mature not later than 2 years after the maturity of the last installment of said liens. Said bonds shall bear certificates signed by the chair of the authority certifying that the amount of lien levied, the proceeds of which are pledged to the payment of said bonds, are equal to the amount of the bonds issued. The bonds issued may be delivered to the contractor in payment of his or her work or may be sold at public or private sale for not less than par and accrued interest, the proceeds to be used in paying for the cost of the work. Said bonds shall not be a charge or payable out of the general revenues of the authority, but shall be payable solely out of the assessments, installments, interest, and penalties arising under this act. Any surplus remaining after payment of all bonds and interest thereon shall revert to the board and be used for any board purposes as it may designate.

(7) The special assessments herein described may be administered by the City of Daytona Beach or the Finance

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Department of the County of Volusia, pursuant to the provisions of law.

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

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

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