

1 A bill to be entitled
 2 An act relating to Pasco County; providing that
 3 a resolution of the District School Board of
 4 Pasco County which provides for receipt of
 5 proceeds from the local government
 6 infrastructure surtax authorized under s.
 7 212.055(2), F.S., may include a covenant to
 8 decrease capital local school property taxes or
 9 to discontinue the surtax in certain
 10 circumstances; providing an effective date.

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

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 14 Section 1. Resolution regarding local government
 15 infrastructure surtax for the Pasco County School
 16 District.--The resolution of the District School Board of
 17 Pasco County providing for the receipt of proceeds of the
 18 local government infrastructure surtax authorized under
 19 section 212.055(2), Florida Statutes, may include a covenant
 20 by the board to decrease the capital local school property tax
 21 levied pursuant to section 1011.71(2), Florida Statutes, and
 22 to maintain that tax at the reduced millage as long as the
 23 surtax is in effect. The resolution may also provide that the
 24 surtax shall expire on December 31 of any year in which the
 25 board levies the capital property tax under section
 26 1011.71(2), Florida Statutes, at a millage rate in excess of
 27 the reduced millage rate promised in the resolution. Finally,
 28 if the surtax revenues are pledged to service bonded
 29 indebtedness, the board may covenant not to levy the capital
 30 property tax under section 1011.71(2), Florida Statutes, at a
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1 millage rate in excess of the reduced millage rate promised in
2 the resolution.
3 Section 2. This act shall take effect upon becoming a
4 law but shall ratify and confirm the referendum held in Pasco
5 County in March, 2004.
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