A bill to be entitled

An act relating to Pasco County; providing that a resolution of the District School Board of Pasco County which provides for receipt of proceeds from the local government infrastructure surtax authorized under s. 212.055(2), F.S., may include a covenant to limit the levy of capital local school property taxes; ratifying and confirming a referendum; providing an effective date.

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

Section 1. Resolution regarding local government infrastructure surtax for the Pasco County School District.--The resolution of the District School Board of Pasco County providing for the receipt of proceeds of the local government infrastructure surtax authorized under section 212.055(2), Florida Statutes, may include a covenant by the board to decrease the capital local school property tax levied pursuant to section 1011.71(2), Florida Statutes, and to maintain that tax at the reduced millage as long as the surtax is in effect. Finally, if the surtax revenues are pledged to service bonded indebtedness, the board may covenant not to levy the capital property tax under section 1011.71(2), Florida Statutes, at a millage rate in excess of the reduced millage rate promised in the resolution.

Section 2. This act shall take effect upon becoming a law but shall ratify and confirm the referendum held in Pasco County in March 2004.