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LEGISLATIVE ACTION

Senate	.	House
Comm: WD	.	
03/23/2010	.	
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The Committee on Environmental Preservation and Conservation
(Dockery) recommended the following:

Senate Amendment (with title amendment)

Between lines 90 and 91
insert:

Section 4. Subsection (4) is added to section 373.086,
Florida Statutes, to read:

373.086 Providing for district works.-

(4) The governing board must obtain specific legislative
authorization for any land acquisition costs in excess of \$50
million and for any professional service procurement costs in
excess of \$5 million incurred during a single fiscal year or
over a series of fiscal years.



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13 Section 5. Subsection (2) of section 373.584, Florida
14 Statutes, is amended to read:

15 373.584 Revenue bonds.—

16 (2) Revenues derived by the district from the Water Management
17 Lands Trust Fund as provided in s. 373.59 or any other revenues
18 of the district may be pledged to the payment of ~~such~~ revenue
19 bonds; however, the ad valorem taxing powers of the district may
20 not be pledged to the payment of ~~such~~ revenue bonds without
21 prior compliance with the requirements of the State Constitution
22 as to the affirmative vote of the electors of the district and
23 ~~with the requirements of s. 373.563.,~~ and Bonds payable from the
24 Water Management Lands Trust Fund shall be issued solely for the
25 purposes set forth in s. 373.59. Revenue bonds and notes are
26 ~~shall be, and shall be deemed to be, for all purposes,~~
27 negotiable instruments, subject only to the provisions of the
28 revenue bonds and notes for registration. The powers and
29 authority of districts to issue revenue bonds, including, but
30 not limited to, bonds to finance a stormwater management system
31 as defined in ~~by~~ s. 373.403, and to enter into contracts
32 incidental thereto, and to do all things necessary and desirable
33 in connection with the issuance of revenue bonds, is ~~shall be~~
34 coextensive with the powers and authority of municipalities to
35 issue bonds under state law. The provisions of this section
36 constitute ~~full and complete~~ authority for the issuance of
37 revenue bonds and shall be liberally construed to effectuate its
38 purpose. Notwithstanding any provision of this section or any
39 other law, districts may not issue certificates of participation
40 to fund the acquisition of land.



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42 ===== T I T L E A M E N D M E N T =====

43 And the title is amended as follows:

44 Delete line 10

45 and insert:

46 governing board for final action; amending s. 373.086,
47 F.S.; requiring a district to obtain legislative
48 authorization for district works costing a certain
49 amount; amending s. 373.584, F.S.; prohibiting a
50 district from issuing certificates of participation to
51 fund the acquisition of land; providing an effective
52 date.