

ENROLLED
CS/HB 465

2012 Legislature

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2 An act relating to district school board bonds;
3 amending s. 1010.49, F.S.; revising provisions
4 relating to the issuance and retirement of bonds;
5 providing an effective date.

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

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9 Section 1. Section 1010.49, Florida Statutes, is amended
10 to read:

11 1010.49 Form and denomination of bonds.—The district
12 school board may prescribe the denomination of the bonds to be
13 issued, and such bonds may be issued with or without interest
14 coupons in the discretion of the board. The form of the bonds to
15 be issued may be prescribed by the State Board of Education on
16 the recommendation of the Department of Legal Affairs. The
17 schedule of maturities of the proposed bonds shall be so
18 arranged that the total payments required each year shall be as
19 nearly equal as practicable. The schedule shall provide that all
20 bonds are to be retired within a period of 30 ~~20~~ years from the
21 date of issuance unless a longer period is required and has been
22 specifically approved by the Department of Education. All bonds
23 issued under this section ~~that bear interest in excess of 2.99~~
24 ~~percent~~ shall be callable at the times and upon the ~~on~~ terms
25 prescribed by the district school board ~~beginning not later than~~
26 ~~10 years from the date of issuance.~~

27 Section 2. This act shall take effect July 1, 2012.