



147698

576-03634-13

Proposed Committee Substitute by the Committee on Appropriations
(Appropriations Subcommittee on Finance and Tax)

A bill to be entitled

An act relating to neighborhood improvement districts;
amending s. 163.506, F.S.; providing that an ordinance
that creates a neighborhood improvement district may
authorize the district to exercise certain powers, in
addition to those already granted to such districts;
specifying such powers; conditioning the exercise of
those powers on resolution and referendum; providing
an effective date.

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

Section 1. Paragraph (i) is added to subsection (1) of
section 163.506, Florida Statutes, to read:

163.506 Local government neighborhood improvement
districts; creation; advisory council; dissolution.—

(1) After a local planning ordinance has been adopted
authorizing the creation of local government neighborhood
improvement districts, the local governing body of a
municipality or county may create local government neighborhood
improvement districts by the enactment of a separate ordinance
for each district, which ordinance:

(i) Authorizes the district to borrow money, contract
loans, and issue bonds, certificates, warrants, notes, or other
evidence of indebtedness to finance the undertaking of a capital
or other project for a purpose permitted by the State
Constitution and this part, and to pledge the funds, credit,



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28 property, and special assessment power of the district for the
29 payment of such debts and bonds. Bonds that are issued under
30 this paragraph must be authorized by resolution of the board, by
31 resolution of the governing body of the municipality or county,
32 and by a referendum as described in s. 163.514(16). Such bonds
33 may be issued in one or more series and shall bear such date or
34 dates, be payable upon demand or mature at such time or times,
35 bear interest at such rate or rates, be in such denomination or
36 denominations, be in such form, registered or not, with or
37 without coupon, carry such conversion or registration
38 privileges, have such rank or priority, be executed in such
39 manner, be payable in such medium of payment, at such place or
40 places, and subject to such terms of redemption, with or without
41 premium, be secured in such manner, and have such other
42 characteristics as may be provided by such resolution or trust
43 indenture or mortgage issued pursuant thereto.

44 Section 2. This act shall take effect July 1, 2013.