

1 A bill to be entitled
 2 An act relating to neighborhood improvement districts;
 3 amending s. 163.506, F.S.; providing that an ordinance
 4 that creates a neighborhood improvement district may
 5 authorize the district to exercise certain powers, in
 6 addition to those already granted to such districts;
 7 specifying such powers; conditioning the exercise of
 8 those powers on resolution and referendum; providing
 9 an effective date.

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

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

15 163.506 Local government neighborhood improvement
 16 districts; creation; advisory council; dissolution.—

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

23 (i) Authorizes the district to borrow money, contract
 24 loans, and issue bonds, certificates, warrants, notes, or other
 25 evidence of indebtedness to finance the undertaking of a capital
 26 or other project for a purpose permitted by the State

27 Constitution and this part, and to pledge the funds, credit,
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), except that
33 for commercial districts, such referendum is deemed approved if
34 so approved by an affirmative vote of freeholders owning more
35 than 50 percent of the assessed value of the properties
36 represented by ballots cast. Such bonds may be issued in one or
37 more series and shall bear such date or dates, be payable upon
38 demand or mature at such time or times, bear interest at such
39 rate or rates, be in such denomination or denominations, be in
40 such form, registered or not, with or without coupon, carry such
41 conversion or registration privileges, have such rank or
42 priority, be executed in such manner, be payable in such medium
43 of payment, at such place or places, and subject to such terms
44 of redemption, with or without premium, be secured in such
45 manner, and have such other characteristics as may be provided
46 by such resolution or trust indenture or mortgage issued
47 pursuant thereto.

48 Section 2. This act shall take effect July 1, 2014.