

HB 435

2014

1 A bill to be entitled

2 An act relating to municipal bonds; amending s.  
3 166.121, F.S.; requiring approval by referendum for  
4 the issuance of certain municipal bonds; amending s.  
5 100.341, F.S.; providing ballot requirements for  
6 certain municipal bond referenda; providing an  
7 effective date.

8  
9 Be It Enacted by the Legislature of the State of Florida:

10  
11 Section 1. Subsection (1) of section 166.121, Florida  
12 Statutes, is amended to read:

13 166.121 Issuance of bonds.—

14 (1) Bonds issued under this part shall be authorized by  
15 resolution or ordinance of the governing body and, if required  
16 by the State Constitution or if the amount of the proposed bond  
17 series exceeds \$50 million, by affirmative vote of the electors  
18 of the municipality. Such bonds may be issued in one or more  
19 series and shall bear such date or dates, be payable upon demand  
20 or mature at such time or times, bear interest at such rate or  
21 rates, be in such denomination or denominations, be in such  
22 form, registered or not, with or without coupon, carry such  
23 conversion or registration privileges, have such rank or  
24 priority, be executed in such manner, be payable in such medium  
25 of payment, at such place or places, ~~and~~ be subject to such  
26 terms of redemption, with or without premium, be secured in such

Page 1 of 2

CODING: Words ~~stricken~~ are deletions; words underlined are additions.

hb0435-00

HB 435

2014

27 manner, and have such other characteristics as may be provided  
28 by such resolution or ordinance or trust indenture or mortgage  
29 issued pursuant thereto.

30 Section 2. Section 100.341, Florida Statutes, is amended  
31 to read:

32 100.341 Bond referendum ballot.—The ballots used in bond  
33 referenda shall include a printed description of the issuance of  
34 bonds to be voted on as prescribed by the authority calling the  
35 referendum. A separate statement of each issue of bonds to be  
36 approved, giving the amount of the bonds and interest rate  
37 thereon, together with other details necessary to inform the  
38 electors, shall be printed on the ballots in connection with the  
39 question "For Bonds" and "Against Bonds." The ballots used in  
40 municipal bond referenda for the issuance of a bond series in  
41 excess of \$50 million shall also include the total amount  
42 bonded, the total amount of interest paid thereon, and the cost  
43 to service the debt.

44 Section 3. This act shall take effect July 1, 2014.