



526886

LEGISLATIVE ACTION

Senate

.  
. .  
. .  
. .  
. .

House

---

Senator Smith moved the following:

1           **Senate Amendment to Amendment (965938) (with title**  
2 **amendment)**

3  
4           Between lines 4 and 5

5 insert:

6           Section 1. Effective July 1, 2014, paragraph (i) is added  
7 to subsection (1) of section 163.506, Florida Statutes, to read:

8           163.506 Local government neighborhood improvement  
9 districts; creation; advisory council; dissolution.—

10           (1) After a local planning ordinance has been adopted  
11 authorizing the creation of local government neighborhood



526886

12 improvement districts, the local governing body of a  
13 municipality or county may create local government neighborhood  
14 improvement districts by the enactment of a separate ordinance  
15 for each district, which ordinance:

16 (i) May authorize the district to borrow money, contract  
17 for loans, and issue bonds, certificates, warrants, notes, or  
18 other evidence of indebtedness to finance the undertaking of a  
19 capital project for a purpose permitted by the State  
20 Constitution and this part, and to pledge the special assessment  
21 power of the district for the payment of such debts and bonds.

22 1. Loans contracted by the district pursuant to this  
23 paragraph may not have a term that exceeds the life of the  
24 project secured by the loan.

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



526886

41  
42  
43  
44  
45  
46  
47  
48  
49  
50  
51  
52

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

And the title is amended as follows:

Between lines 1378 and 1379

insert:

163.506, F.S.; providing that an ordinance that  
creates a local government neighborhood improvement  
district may authorize the district to incur certain  
debts and pledge the special assessment power of the  
district to pay such debts for the purpose of  
financing certain capital projects; providing  
conditions on the exercise of such power; amending s.