

HB 991

2015

1 A bill to be entitled
2 An act relating to the Downtown Development Authority
3 of the City of Fort Lauderdale, Broward County;
4 amending chapter 2005-346, Laws of Florida; revising
5 definitions; adding certain residential property to
6 the boundaries of the authority upon approval at
7 referendum; revising procedures for final adoption of
8 budget and millage; extending the expiration date of
9 the act; providing an effective date.

10
11 Be It Enacted by the Legislature of the State of Florida:

12
13 Section 1. Subsection (5) of section 1 of section 3 of
14 chapter 2005-346, Laws of Florida, is amended to read:

15 Section 1. Definitions.—As used in this act, the following
16 terms shall have the meaning ascribed to them in this section
17 unless the context shall clearly requires otherwise:

18 (5) (a) "Downtown" means the lands described in section 2,
19 specifically excluding each residential unit in which a
20 homestead exemption is in effect as of January 1 of the
21 applicable year not being used as a residence.

22 ~~(b) "Not being used as a residence" means all residential~~
23 ~~lands not being used as a residence or that portion of~~
24 ~~nonresidential lands not being used as a residence. The~~
25 ~~determination of when land is being used as a residence shall be~~
26 ~~made and certified by the Executive Director of the Downtown~~

27 ~~Development Authority at the time the books close for a Downtown~~
 28 ~~Development Authority election or, if the Downtown Development~~
 29 ~~Authority does not hold an election in a particular year, as of~~
 30 ~~January 1 of that year.~~

31 (b) ~~(e)~~ "Residence" means a building or unit in which one
 32 or more natural persons live.

33 ~~(d) "Residential" means lands zoned by the City of Fort~~
 34 ~~Lauderdale as R-1-A, R-1, R-1-P, R-2-A, R-2, R-3-A/RM-25, R-3-9,~~
 35 ~~RM-15, R-3/RM-30, R-3-C, R-4/RM-60, or R-4-C.~~

36 Section 2. Section 2 of section 3 of chapter 2005-346,
 37 Laws of Florida, is amended to read:

38 Section 2. The boundaries of the authority shall include
 39 the following lands in the City of Fort Lauderdale, Broward
 40 County:

- 41
- 42 1. All lands ~~not being used as a residence~~ lying
 43 north of New River, east of Southwest and Northwest
 44 Fourth Avenue, south of Northwest and Northeast Second
 45 Street and west of Northeast and Southeast Sixth
 46 Avenue;
- 47 2. All lands ~~not being used as a residence~~ lying
 48 north of Northwest Second Street, east of the Florida
 49 East Coast Railroad, south of Northwest Fourth Street,
 50 and west of North Andrews Avenue;
- 51 3. All lands ~~not being used as a residence~~ lying
 52 within one hundred fifty feet of and being in common

53 ownership with any of said boundary streets and
 54 avenues (excluding, however, all lands lying east of
 55 Southeast Sixth Avenue);

56 4. All lands ~~not being used as a residence~~ lying
 57 south of Northeast Fourth Street and within one
 58 hundred fifty feet of and being in common ownership
 59 with Northeast Third Avenue and Northeast Sixth
 60 Avenue. For the purposes of definition, the words,
 61 "common ownership" contained herein shall be
 62 "contiguous to and owned by the same entity; and

63 5. All lands ~~not being used as a residence~~ lying
 64 north of Northeast Second Street, east of Northeast
 65 Second Avenue, south of Northeast Sixth Street, and
 66 west of Federal Highway, together with all lands ~~not~~
 67 ~~being used as a residence~~ lying north of Southeast
 68 Seventh Street, east of the F.E.C. Railroad Tracks,
 69 south of Southeast Sixth Court, and west of Federal
 70 Highway, as legally described as follows:

71 PARCEL I

72 All of Blocks 1, 2, 4, 29 and 30, and portions of
 73 Blocks 33 and 34, NORTH LAUDERDALE AMENDED, according
 74 to the plat thereof recorded in Plat Book 1, Page 182,
 75 of the public records of Dade County, Florida;

76 TOGETHER WITH all of the Blocks 2, 31, and 32, NORTH
 77 LAUDERDALE AMENDED RE-SUB, according to the plat
 78 thereof recorded in Plat Book 5, Page 25, of the

79 public records of Broward County, Florida; ALSO
80 TOGETHER WITH portions of Blocks A and B, GEORGE M.
81 PHIPPENS SUB., according to the plat thereof recorded
82 in Plat Book B, Page 146, of the public records of
83 Dade County, Florida; ALSO TOGETHER WITH portions of
84 Blocks A and B, FORT LAUDERDALE LAND AND DEVELOPMENT
85 CO., SUB., according to the plat thereof recorded in
86 Plat Book 1, Page 56, of the public records of Dade
87 County, Florida; AND ALSO TOGETHER WITH portions of
88 Northeast 3rd Street, Northeast 4th Street, Northeast
89 5th Street, Northeast 5th Avenue, and Northeast 5th
90 Terrace, lying adjacent to said Blocks, and being all
91 more fully described as follows:

92 Beginning at the Northwest corner of Lot 26, of said
93 Block 4, thence due South, on the West lines of said
94 Blocks 4 and 29, and extensions thereof, a distance of
95 1300.00 feet; thence due East, on the North right-of-
96 way line of said Northeast 4th Street, a distance
97 83.99 feet; thence due South, a distance of 50.00
98 feet; thence due East, on the South right-of way line
99 of said Northeast 4th Street, a distance of 392 feet;
100 thence South 00°01'00" West, on the West lines of Lots
101 20 and 19, Block A, and the West line of Lot 20, Block
102 B, of said GEORGE M. PHIPPENS SUB., and extensions
103 thereof, a distance of 495.00 feet; thence South
104 89°57'46" East, on the South lines of Lots 20, 18, 16,

105 14, 12, 10, 8, 6, 4, and 2, Block B, of said GEORGE M.
106 PHIPPENS SUB., and the Easterly extension thereof, a
107 distance of 720.17 feet; thence North 00°01'54" West,
108 on the Southerly extension of the East line of Lot 20,
109 Block A, of said FORT LAUDERDALE LAND AND DEVELOPMENT
110 CO., SUB. and the Northerly extension thereof, a
111 distance of 205.47 feet, thence due West, on the North
112 right-of-way line of said Northeast 3rd Street, a
113 distance of 25.00 feet; thence North 00°01'00" East,
114 on the East lines of Lots 7 and 20, Block B, of said
115 FORT LAUDERDALE LAND AND DEVELOPMENT CO. SUB., and
116 extensions thereof, a distance of 289.15 feet; thence
117 due East, on the South right-of-way line of Northeast
118 4th Street, a distance of 169.75 feet; thence North
119 00°17'27" East, on the West right-of way line of U.S.
120 Highway No. 1; a distance of 1323.87 feet to the Point
121 of Beginning less the following described land: Lots
122 20, 21, 22, 23, 24, 25 and 26, Block "B", FORT
123 LAUDERDALE LAND AND DEVELOPMENT CO. Subdivision of
124 Lots 1 and 2, Block 1, Fort Lauderdale, according to
125 the plat thereof, recorded in Plat Book 1, Page 56, of
126 the public records of Dade County, Florida, and Lots 2
127 and 4, Block "A", GEORGE M. PHIPPEN'S SUBDIVISION of
128 Lots 3, 4, 5 and 6, Block 1, and Lots 3, 4, 5, 6, 7,
129 8, 9 and 10, Block 14, TOWN OF FORT LAUDERDALE,
130 according to the plat thereof, recorded in Plat Book

131 B, Page 146, of the public records of Dade County,
 132 Florida.
 133 PARCEL II
 134 Lots 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17,
 135 18, 19, 20 and 21, HARCOURT, according to the plat
 136 thereof, as recorded in Plat Book 2, Page 9, of the
 137 public records of Broward County, Florida; AND the
 138 west one-half (W ¹/₂) of Federal Highway (US No. 1),
 139 lying East of and adjacent to said Lots 4, 5, 6, 7, 9,
 140 9, 10, 11 and 12; AND the East one-half (E ¹/₂) of S.E.
 141 5th Terrace, lying West of and adjacent to said Lots
 142 14, 15, 16, 17, 18, 19, 20 and 21.
 143 TOGETHER WITH:
 144 Lots 4, 5, 6, 7, 8, 9, 10, 11 and 12, HENRY
 145 SHACKELFORD AMENDED PLAT SUBDIVISION OF LOTS 2 & 3,
 146 BLOCK 57, TOWN OF FORT LAUDERDALE, according to the
 147 plat thereof, as recorded in Plat Book 3, Page 3, of
 148 the public records of Dade County, Florida; AND the
 149 West one-half of S.E. 5th Terrace, lying East of
 150 adjacent to and referenced Lots; AND the East one-half
 151 of S.E. 5th Avenue, lying West of adjacent of above
 152 referenced Lots.
 153 TOGETHER WITH:
 154 Lots 4, 5, 6, 7, 8, 9, 10, 11 and 12, RE-AMENDED PLAT
 155 OF HENRY SHACKELFORD'S SUBDIVISION OF LOTS 2 & 3,
 156 BLOCK 57, TOWN OF FORT LAUDERDALE, according to the

157 plat thereof, as recorded in Plat Book 3, Page 3 of
 158 the public records of Dade County, Florida; AND the
 159 West one-half of S.E. 5th Avenue, lying East of
 160 adjacent to and referenced Lots; AND the East one-half
 161 of S.E. 4th Avenue, lying West of adjacent to the
 162 above referenced Lots.

163 AND ALSO TOGETHER WITH:

164 Lots 2, 3, 4, 5, 6, 7, 8 and 9, MRS. DAISY
 165 SHACKELFORD'S AMENDED NEW SUBDIVISION OF LOT 4, BLOCK
 166 57, TOWN OF FORT LAUDERDALE, according to the plat
 167 thereof, as recorded in Plat Book 1, Page 165, of the
 168 public records of Dade County, Florida, AND 10.00 foot
 169 Alley adjacent to said Lot 6 and Lots 7, 8 & 9; AND
 170 the West one-half of (W ¹/₂) of S.E. 4th Avenue, lying
 171 East of and adjacent to above referenced Lots.

172 AND ALSO TOGETHER WITH:

173 Lots 5, 6, 7, 8, 9, 10, 11 and 12, SOUTH FLORIDA
 174 DREDGING COMPANY DIVISION OF LOT 5, BLOCK 57, TOWN OF
 175 FORT LAUDERDALE, according to the plat thereof, as
 176 recorded in Plat Book 3, Page 27, of the public
 177 records of Broward County, Florida; AND 10.00 foot
 178 Alley adjacent to Lot 9 and Lots 10, 11 and 12; AND
 179 5.50 foot Alley lying East of and adjacent to above
 180 referenced Lots; AND the East one-half (E¹/₂) of S.E.
 181 3rd Avenue, lying West of and adjacent to said Lots.

182 AND ALSO TOGETHER WITH:

183 The South 80.00 feet of Lots 2, 4 and 6, Block 3, all
184 of Blocks 4, 5 and 6, SUBDIVISION OF BLOCK 56, TOWN OF
185 FORT LAUDERDALE, according to the plat thereof, as
186 recorded in Plat Book 1, Page 63, of the public
187 records of Dade County, Florida; AND the West one-half
188 ($W^{1/2}$) of S.E. 3rd Avenue, lying East of and adjacent
189 to above referenced South 80.00 feet of Lot 2 and said
190 Block 6; AND the East one-half ($E^{1/2}$) of S.E. 1st
191 Avenue, lying West of and adjacent to above referenced
192 Block 4; AND the North one-half ($N^{1/2}$) of S.E. 6th
193 Court, lying South of and adjacent to said Lots 2, 4
194 and 6, Block 3; AND the South one-half of S.E. 6th
195 Court, lying North of and adjacent to said Blocks 4, 5
196 and 6.

197 AND ALSO TOGETHER WITH:

198 Lots 17, 18, 19, 20 and 21, Block 55, TOWN OF FORT
199 LAUDERDALE, according to the plat thereof, as recorded
200 in Plat Book "B", Page 40, of the public records of
201 Dade County, Florida, AND Parcel "A"; AND the East
202 one-half of Andrews Avenue, lying West of and adjacent
203 to said Parcel "A"; AND all that certain 14.00 foot
204 Alley within said Block 55, lying North and East of
205 said Parcel "A"; AND all that certain irregular Alley,
206 lying North of said Parcel "A" and South of said Lot
207 17.

208 AND ALSO TOGETHER WITH;

209 Lots 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17,
210 18, 19, 20 and 21, Block 54, TOWN OF FORT LAUDERDALE,
211 according to the plat thereof, as recorded in Plat
212 Book "B", Page 40, of the public records of Dade
213 County, Florida; AND the West one-half ($W^{1/2}$) of
214 Andrews Avenue, lying East of and adjacent to said
215 Lots 13, 14, 15, 16, 17, 18, 19, 20 and 21; AND the
216 East one-half of S.W. 1st Avenue lying West of and
217 adjacent to said Lots 4, 5, 6, 7, 8, 9, 10, 11 and 12;
218 AND all that certain 14.00 foot Alley in said Block
219 54, lying adjacent to above referenced Lots.
220 AND ALSO TOGETHER WITH:
221 Lots 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17,
222 18, 19 and Lot 20, less the North 25.00 feet thereof,
223 Block 53, TOWN OF FORT LAUDERDALE, according to the
224 plat thereof, as recorded in Plat Book "B", Page 40,
225 of the public records of Dade County, Florida; AND the
226 West one-half of ($W^{1/2}$) of S.W. 1st Avenue, lying East
227 of and adjacent to said Lots 13, 14, 15, 16, 17, 18,
228 19 and Lot 20, less the North 25.00 feet thereof; AND
229 all of S.W. Flagler Avenue lying West of and adjacent
230 to said Lots 4, 5, 6, 7, 8, 9, 10, 11 and 12; AND the
231 East one-half ($E^{1/2}$) of the Florida East Coast Railroad
232 Right-of-Way, lying West of said S.W. Flagler Avenue
233 and South of the Westerly extension of the North line

234 of said Lot 4 and North of the Westerly extension of
235 the Northerly right of way line of S.W. 7th Street.
236 Said lands situate, lying and being in the City of
237 Fort Lauderdale, Broward County, Florida, and
238 containing 24.8679 Acres more or less.

239 6.(a) All lands ~~not being used a residence~~ lying
240 south of New River, east of the Florida East Coast
241 Railroad, north of Southeast Sixth Street and
242 Southwest Sixth Street, and west of Southeast Sixth
243 Avenue.

244 (b) All lands ~~not being used a residence~~ lying south
245 of Southeast and Southwest Sixth Streets, east of the
246 Florida East Coast Railroad, and west of Southeast
247 Sixth Avenue, which are situated within one hundred
248 fifty feet (150') of and are in contiguous
249 proprietorship with Southeast or Southwest Sixth
250 Street, upon approval of the majority of those voting
251 in a referendum in which those participating are
252 limited to the electors of the downtown (including
253 also the lands added to the downtown by this act) who
254 at the time of the referendum are owners of freeholds
255 in the downtown (as hereby expanded), not wholly
256 exempt from taxation, and who are then duly registered
257 for a Downtown Development Authority referendum,
258 according to law. For the purposes of such referendum,
259 the electors who register only as owners of freeholds

260 which are situated within the lands authorized to be
261 added to the downtown by this act may be separately
262 registered and their votes cast in separate ballot
263 boxes or voting machines (as the case may be) and
264 separately tabulated, in case on or more other
265 questions are being voted upon at such referendum, and
266 such separate registrants shall thus be permitted to
267 vote upon such other question or questions. If this
268 law is approved at such referendum, such separately
269 registered electors shall be incorporated into the
270 permanent registration of electors of the Downtown
271 Development Authority and their votes then counted on
272 any other question or questions voted upon at such
273 referendum.

274 7. All of lots 14, 15, 16, 17, 18, 19, 20, 21, 22,
275 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35,
276 38, 39, 40, 41, 42, 43, 44, 45, 46, 47 and 48, and
277 portions of Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11,
278 12, 13, 36 and 37, Block 19, BRYAN SUBDIVISION of
279 Blocks 5, 8 and 19, of the Town of Fort Lauderdale, as
280 recorded in Plat Book 1, Page 18, of the public
281 records of Dade County, Florida, together with
282 portions of those certain 10 foot alleys, lying within
283 said Block 19,
284 TOGETHER WITH all of Lots 2, 3, 4, 5, 6, 7, 8, 9, and
285 10, AND A PORTION OF Lot 1, Block 18, TOWN OF FORT

286 LAUDERDALE, as recorded in Plat Book 8, Page 40, of
287 the public records of Dade County, Florida, together
288 with that portion of a 14-foot alley lying within said
289 Block 18,
290 ALSO TOGETHER WITH all of Lots 1 and 2, T.M. BRYAN
291 SUBDIVISION of Lots 11 and 12, Block 18, Town of Fort
292 Lauderdale, as recorded in Plat Book 3, Page 12, of
293 the public records of Dade County, Florida,
294 ALSO TOGETHER WITH all of Lots 6, 7, 8 and 9, and
295 portions of Lots 1, 2, 3, 4 and 5, Block 1, all of
296 Lots 6, 7, 8, 9, 10 and 11 and portions of Lots 1, 2,
297 3, 4 and 5, Block 2 KELLY'S RESUBDIVISION, as recorded
298 in Plat Book 16, Page 50, of the public records of
299 Broward County, Florida,
300 ALSO TOGETHER WITH all of Lots 1, 2, 3, 4, 5, 6, 7, 8,
301 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22,
302 23, 24, A, B and C, HULDA S. HOLMES SUBDIVISION of
303 Block 23, Fort Lauderdale, as recorded in Plat Book 7,
304 Page 26, of the public records of Broward County,
305 Florida,
306 ALSO TOGETHER WITH Lots 1, 2, 3, and 4, and a portion
307 of Lot 5, Block 24, TOWN OF FORT LAUDERDALE, as
308 recorded in Plat Book 8, Page 40, of the public
309 records of Dade County, Florida,
310 ALSO TOGETHER WITH all of Lots 1, 2, 3, and 4, F.H.
311 BENTON'S SUBDIVISION in Block 24, Town of Fort

312 Lauderdale, as recorded in Plat Book 3, Page 30, of
 313 the public records of Broward County, Florida,
 314 together with all that portion of a 10 foot driveway
 315 and cul-de-sac of said F. H. BENTON'S SUBDIVISION,
 316 ALSO TOGETHER WITH all of Lots 1 and 2, Canal 2 and
 317 Canal 3 and portions of Lots 6, 7, 8, 9, 10, 11 and 13
 318 and Canal No. 1, L.H. BRYAN'S SUBDIVISION of Block 32,
 319 of Fort Lauderdale, Florida, as recorded in Plat Book
 320 3, Page 78, of the public records of Dade County,
 321 Florida,
 322 AND ALSO TOGETHER WITH portions of S.W. Fifth Avenue,
 323 S.W. Sixth Avenue, S.W. Second Street, S.W. Second
 324 Court, Las Olas Boulevard, N.W. River Drive and North
 325 River Street, lying within or adjacent to the above
 326 said Blocks and being all more fully described as
 327 follows:
 328 Commencing at the Northwest corner of Lot 24 of said
 329 Block 18, TOWN OF FORT LAUDERDALE, thence South
 330 0°07'30" East, along the East line of said alley
 331 within Block 18, a distance of 15.00 feet to the Point
 332 of Beginning; thence continuing South 0°07'24" East,
 333 along the East line of said alley a distance of 585.04
 334 feet; thence South 89°59'02" East, a distance of 40.97
 335 feet, thence South 0°07'24" East, along the Northerly
 336 extension of the East line of the said F.H. BENTON'S
 337 SUBDIVISION, and along the said East line, a distance

338 of 316.49 feet to a point on the existing bulkhead
 339 forming the Northerly limits of New River; thence
 340 Westerly and Southerly along the said existing
 341 bulkhead and extensions thereof, the following 11
 342 courses and distances: thence North 87°04'09" West, a
 343 distance of 37.36 feet; thence South 86°43'52" West, a
 344 distance of 13.74 feet, thence South 77°14'35" West, a
 345 distance of 50.12 feet, thence South 73°43'38" West, a
 346 distance of 43.15 feet; thence South 54°27'01" West a
 347 distance of 67.25 feet; thence South 45°58'48" East, a
 348 distance of 7.62 feet; thence South 35°35'21" West, a
 349 distance of 175.30 feet; thence South 7°34'31" West, a
 350 distance of 51.26 feet; thence South 2°01'02" West, a
 351 distance of 25.35 feet, thence South 7°22'59" West, a
 352 distance of 205.31 feet, thence South 29°18'46" West,
 353 a distance of 92.94 feet to the Point of Termination
 354 of the said 11 courses and distances; thence North
 355 89°59'37" West, along the Easterly extension of the
 356 South line of Canal No. 3 of L.H. BRYAN'S SUBDIVISION
 357 and along the said South line and extensions thereof,
 358 a distance of 211.49 feet to a point on the Easterly
 359 right-of-way line of S.W. Seventh Avenue and a point
 360 on a curve; thence Northwesterly along the said
 361 Easterly right-of-way line and along a curve to the
 362 right, whose tangent bears North 54°00'36" West, with
 363 a radius of 630.35 feet and a central angle of

364 18°52'41", an arc distance of 207.69 feet to a point
365 of compound curve; thence Northwesterly along the said
366 Easterly right-of-way line and along a curve to the
367 right, with a radius of 513.96 feet and a central
368 angle of 35°00'00", an arc distance of 313.96 feet to
369 a point of tangency; thence North 0°07'55" West, along
370 the said Easterly right-of-way line and along the line
371 20.00 feet East of and parallel with the West line of
372 said Block 1 and 2 of said KELLY'S SUBDIVISION and
373 along the line of 20.00 feet East of and parallel with
374 the West line of said Block 19, BRYAN SUBDIVISION of
375 Blocks 5, 8 and 19, a distance of 1008.08 feet to a
376 point of curve; thence Northeasterly along a curve to
377 the right, with a radius of 25.00 feet and a central
378 angle of 90°07'55", an arc distance of 39.33 feet to a
379 point of tangency; thence due East, along the South
380 right-of-way line of Broward Boulevard and along the
381 line 15.00 feet South of and parallel with the North
382 line of said Block 19, BRYAN SUBDIVISION of Blocks 5,
383 8 and 19 and said Block 18, TOWN OF FORT LAUDERDALE, a
384 distance of 898 .88 feet to the Point of Beginning.
385 All of the above said land situate, lying and being in
386 the City of Fort Lauderdale, Broward County, Florida,
387 and containing 22.8328 acres more or less.
388 Section 3. Sections 11, 12, 13, and 15 of section 3 of
389 chapter 2005-346, Laws of Florida, are amended to read:

390 Section 11. The director shall prepare and submit for the
 391 approval of the board a budget for the operation of the
 392 authority for the next fiscal year. Within 30 days ~~The budget~~
 393 ~~shall conform to the fiscal year of the city and shall contain~~
 394 ~~the information required of all city departments.~~ after approval
 395 by the board, a copy of the budget shall be delivered to the
 396 city ~~by the director with a statement of the millage required~~
 397 ~~therefor as determined by the board, which millage shall be~~
 398 ~~levied by the city commission not to exceed the limits fixed by~~
 399 ~~law.~~ The operations of the authority shall be financed from any
 400 lawful source, including the following sources:

- 401 (1) Moneys borrowed and to be repaid from other funds
 402 received under the authority of this act.
- 403 (2) Donations and contributions to the authority for the
 404 performance of its functions from any source, public or private.
- 405 (3) Revenues from the rental, operation, or sale of
 406 assets, facilities, and projects of the authority.
- 407 (4) Proceeds of special assessments and an ad valorem tax
 408 of property in the downtown area.

409 Section 12. The authority ~~city commission~~ is authorized to
 410 levy an ad valorem tax on all downtown real and personal
 411 property not exceeding 1 mill on the dollar valuation (as such
 412 valuations are assessed for the general ad valorem roll of the
 413 city) of such property for the purpose of financing the
 414 operation of the authority provided that no tax under this law
 415 shall be levied upon property which is exempt from taxation by

416 general or constitutional law. The ~~city~~ tax collector shall
417 transmit funds so collected to the appropriate officer of the
418 authority ~~city~~ responsible for the handling of the public money
419 who shall deposit same in a bank account ~~the city treasury to~~
420 ~~the credit~~ of the authority. Such money shall be used for no
421 purpose other than those purposes authorized herein and only
422 upon approval of the board, pursuant to vouchers signed by the
423 director and the treasurer of the authority. The funds of the
424 authority shall be secured as other public funds are secured.
425 Other moneys received by the authority shall forthwith be
426 deposited in the bank account ~~city treasury~~ to the credit of the
427 authority, subject to disbursement as herein authorized.

428 Section 13. The authority shall comply with the Truth in
429 Millage rules and s. 200.065, Florida Statutes, to adopt its
430 budget and assess the ad valorem tax authorized by this act ~~The~~
431 ~~city commission shall have the power to assess against the funds~~
432 ~~of the authority, for the use and benefit of the general fund of~~
433 ~~the city, a reasonable pro rata share of such funds for the cost~~
434 ~~of handling and auditing, which assessment when made shall be~~
435 ~~paid annually by the board pursuant to an appropriate item in~~
436 ~~the budget.~~

437 Section 15. On December 31, 2050 ~~2030~~, this law shall
438 expire and all assets of the authority shall on or before that
439 date be transferred by the authority to the city. Any assets
440 remaining in the hands of the authority on December 31, 2050
441 ~~2030~~, shall automatically devolve upon and become the property

442 of the city. In the event there shall be any indebtedness
443 outstanding against the authority, the city may continue to levy
444 whatever portion shall be necessary of the tax authorized by
445 this law to retire such indebtedness.

446 Section 4. This act shall take effect upon becoming a law,
447 except that sections 1 and 2 shall take effect only upon
448 approval by a majority vote of those qualified electors residing
449 within the corporate limits of the Downtown Development
450 Authority of the City of Fort Lauderdale, as described in
451 section 2, voting in a referendum conducted in accordance with
452 the provisions of law relating to elections currently in force.