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LEGISLATIVE ACTION

Senate

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House

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Floor: WD/2R

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03/10/2016 01:43 PM

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Senator Brandes moved the following:

1 **Senate Amendment to Amendment (420294) (with directory and**
2 **title amendments)**

3
4 Between lines 1450 and 1451
5 insert:

6 (14) CHARTER SCHOOL FINANCIAL ARRANGEMENTS; INDEMNIFICATION
7 OF THE STATE AND SCHOOL DISTRICT; CREDIT OR TAXING POWER NOT TO
8 BE PLEDGED.-

9 (a) A charter school established pursuant to this section
10 may enter into agreements to borrow otherwise secure funds for
11 the charter school, and to assign, pledge, and encumber its



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12 assets in a manner consistent with s. 617.0302(7). This
13 paragraph shall be construed as providing supplemental and
14 additional powers to a charter school in addition to any other
15 powers conferred by any other law.

16 (b) Any arrangement entered into to borrow or otherwise
17 secure funds for a charter school authorized in this section
18 from a source other than the state or a school district shall
19 indemnify the state and the school district from any and all
20 liability, including, but not limited to, financial
21 responsibility for the payment of the principal or interest. Any
22 loans, bonds, or other financial agreements are not obligations
23 of the state or the school district but are obligations of the
24 charter school authority and are payable solely from the sources
25 of funds pledged by such agreement. The credit or taxing power
26 of the state or the school district shall not be pledged and no
27 debts shall be payable out of any moneys except those of the
28 legal entity in possession of a valid charter approved by a
29 district school board pursuant to this section. A charter school
30 that pledges or assigns the future payment of its funding is not
31 considered to have pledged the credit or taxing power of the
32 state or the school district in violation of this paragraph.
33 This paragraph does not relieve the sponsor of its obligations
34 to fund the charter school pursuant to this section or to honor
35 all lawful security interests, liens, and encumbrances pursuant
36 to paragraph (8) (e).

37
38 ===== D I R E C T O R Y C L A U S E A M E N D M E N T =====

39 And the directory clause is amended as follows:

40 Delete lines 1448 - 1449



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41 and insert:

42 Section 20. Subsection (14) and paragraph (a) of subsection
43 (20) of section 1002.33, Florida Statutes, are amended to read:

44

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

46 And the title is amended as follows:

47 Delete line 1694

48 and insert:

49 F.S.; authorizing charter schools to enter into
50 arrangements to borrow secure funds and assign,
51 pledge, and encumber assets; specifying circumstances
52 under which a charter school is not considered to have
53 pledged credit or taxing power of the state or a
54 school district; conforming cross-references;
55 providing an