

By Senator Thurston

33-01329-17

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1                   A bill to be entitled  
2           An act relating to the City of Lauderhill, Broward  
3           County; providing that a city ordinance creating a  
4           neighborhood improvement district may authorize the  
5           district to borrow money, contract loans, and issue  
6           bonds, certificates, warrants, notes, or other  
7           evidence of indebtedness and may pledge the special  
8           assessment power of the district to pay such debts for  
9           the purpose of financing certain capital projects;  
10          conditioning the exercise of such power by a  
11          neighborhood improvement district on approval by the  
12          governing board of the district, city commission, and  
13          electors of the district; establishing requirements  
14          for a referendum; specifying characteristics of bonds  
15          and loans authorized by the act; providing an  
16          effective date.

17  
18 Be It Enacted by the Legislature of the State of Florida:

19  
20           Section 1. An ordinance enacted by the City of Lauderhill  
21 pursuant to s. 163.506, Florida Statutes, to create a  
22 neighborhood improvement district may, in addition to the  
23 matters specified in s. 163.506(1), Florida Statutes, authorize  
24 the district to borrow money, contract loans, and issue bonds,  
25 certificates, warrants, notes, or other evidence of indebtedness  
26 to finance the undertaking of capital projects for a purpose  
27 authorized by the State Constitution and part IV of chapter 163,  
28 Florida Statutes, and may pledge the special assessment power of  
29 the district for the payment of such debts and bonds.

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30 (1) Bonds issued by a district pursuant to this act:

31 (a) Must be authorized by resolution of the governing board  
32 of the district, by resolution of the city commission, and by a  
33 referendum of the electors of the district. The referendum must  
34 include the estimated cost of the capital projects that are the  
35 subject of the referendum and the amount of the bond issue.

36 1. Notwithstanding s. 101.6102, Florida Statutes, the  
37 referendum to approve the bond issuance shall be by mail ballot.

38 2. Within 45 days after the date the city commission enacts  
39 an ordinance calling a referendum pursuant to this paragraph,  
40 the city clerk or the supervisor of elections, whichever is  
41 appropriate, shall compile a list of the names and last known  
42 addresses of the electors in the neighborhood improvement  
43 district from the list of registered voters of the county as of  
44 the last day of the preceding month, which shall be the  
45 registration list for the referendum. A resident of the district  
46 whose name does not appear on the registration list may register  
47 to vote in the referendum as provided by law.

48 3. Within 45 days after compilation of the voter  
49 registration list, the city clerk or the supervisor of  
50 elections, whichever is appropriate, shall notify each elector  
51 of the general provisions of this act and the date of the  
52 upcoming referendum. Notification shall be by United States mail  
53 and by publication, one time, in a newspaper of general  
54 circulation in Broward County.

55 4. The registration list must remain open for 75 days after  
56 the notification of electors required under subparagraph 3.

57 5. Within 15 days after closing the registration list, the  
58 city clerk or the supervisor of elections, whichever is

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59 appropriate, shall send a ballot to each elector at his or her  
60 last known mailing address by first-class United States mail.

61 The ballot shall include:

62 a. A description of the general provisions of this act  
63 applicable to neighborhood improvement districts; and

64 b. Immediately thereafter, the following statement:

65

66 Do you favor authorizing the .... Neighborhood Improvement  
67 District to issue bonds in the amount of .... for purposes of  
68 financing capital projects that are estimated to cost \$...., as  
69 provided by ... (legal citation of this act) ...?

70

71 ....Yes, for authorizing the issuance of bonds for district  
72 purposes.

73

74 ....No, against authorizing the issuance of bonds for district  
75 purposes.

76

77 6. Ballots shall be returned by United States mail or by  
78 personal delivery.

79 7. All ballots received within 60 days after the closing of  
80 the registration list shall be tabulated by the city clerk or  
81 the supervisor of elections, whichever is appropriate, who shall  
82 certify the results thereof to the city commission no later than  
83 5 days after such 60-day period.

84 8. The bond issuance is deemed to have been approved only  
85 upon the affirmative vote of a majority of the registered voters  
86 residing in the district.

87 (b) May be issued in one or more series and shall bear such

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88 date or dates; be payable upon demand or mature at such time or  
89 times; bear interest at such rate or rates; be in such  
90 denomination or denominations; be in such form, registered or  
91 not registered, with or without coupon; carry such conversion or  
92 registration privileges; have such rank or priority; be executed  
93 in such manner; be payable in such medium of payment, at such  
94 place or places, and subject to such terms of redemption, with  
95 or without premium, be secured in such manner; and have such  
96 other characteristics as may be provided by a resolution adopted  
97 pursuant to paragraph (a) or a trust indenture or mortgage  
98 issued pursuant thereto.

99 (2) A loan contracted by a district pursuant to this act  
100 may not have a term that exceeds the life of the projects  
101 secured by the loan.

102 Section 2. This act shall take effect upon becoming a law.