

1                   A bill to be entitled  
2           An act relating to community development district bond  
3           financing; amending s. 190.016, F.S.; requiring  
4           resolutions to authorize specified bonds by district  
5           boards to be adopted by a two-thirds vote after  
6           certain conditions are met; providing an effective  
7           date.  
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9   Be It Enacted by the Legislature of the State of Florida:  
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11           Section 1. Subsection (2) of section 190.016, Florida  
12           Statutes, is amended to read:

13           190.016 Bonds.—

14           (2) AUTHORIZATION AND FORM OF BONDS.—Beginning October 1,  
15           2020, any general obligation bonds, benefit bonds, or revenue  
16           bonds may be authorized by resolution or resolutions of the  
17           board which shall be adopted by a majority of all the members  
18           ~~thereof~~ then in office until such time as all members of the  
19           board are elected by the qualified electors of the district,  
20           after which such resolution or resolutions of the board shall be  
21           adopted by a two-thirds vote of all the members then in office.  
22           Such resolution or resolutions may be adopted at the same  
23           meeting at which they are introduced and need not be published  
24           or posted. The board may, by resolution, authorize the issuance  
25           of bonds and fix the aggregate amount of bonds to be issued; the

26 | purpose or purposes for which the moneys derived therefrom shall  
27 | be expended, including, but not limited to, payment of costs as  
28 | defined in s. 190.003(8); the rate or rates of interest, in  
29 | compliance with s. 215.84; the denomination of the bonds;  
30 | whether or not the bonds are to be issued in one or more series;  
31 | the date or dates of maturity, which shall not exceed 40 years  
32 | from their respective dates of issuance; the medium of payment;  
33 | the place or places within or without the state where payment  
34 | shall be made; registration privileges; redemption terms and  
35 | privileges, whether with or without premium; the manner of  
36 | execution; the form of the bonds, including any interest coupons  
37 | to be attached thereto; the manner of execution of bonds and  
38 | coupons; and any and all other terms, covenants, and conditions  
39 | thereof and the establishment of revenue or other funds. Such  
40 | authorizing resolution or resolutions may further provide for  
41 | the contracts authorized by s. 159.825(1)(f) and (g) regardless  
42 | of the tax treatment of such bonds being authorized, subject to  
43 | the finding by the board of a net saving to the district  
44 | resulting by reason thereof. Such authorizing resolution may  
45 | further provide that such bonds may be executed in accordance  
46 | with the Registered Public Obligations Act, except that bonds  
47 | not issued in registered form shall be valid if manually  
48 | countersigned by an officer designated by appropriate resolution  
49 | of the board. The seal of the district may be affixed,  
50 | lithographed, engraved, or otherwise reproduced in facsimile on

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51 such bonds. In case any officer whose signature appears ~~shall~~  
52 ~~appear~~ on any bonds or coupons ceases ~~shall cease~~ to be such  
53 officer before the delivery of such bonds, such signature or  
54 facsimile shall nevertheless be valid and sufficient for all  
55 purposes ~~the same~~ as if he or she had remained in office until  
56 such delivery.

57 Section 2. This act shall take effect October 1, 2020.