

25 WHEREAS, the DDA is an important vehicle for representation
 26 and participation of the commercial property owners in Downtown
 27 Fort Lauderdale.

28
 29 Be It Enacted by the Legislature of the State of Florida:

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 31 Section 1. Section 15 of section 3 of chapter 2005-346,
 32 Laws of Florida, is amended to read:

33 Section 15. On December 31, 2032 ~~2030~~, this law shall
 34 expire and all assets of the authority shall on or before that
 35 date be transferred by the authority to the city. Any assets
 36 remaining in the hands of the authority on December 31, 2032
 37 ~~2030~~, shall automatically devolve upon and become the property
 38 of the city. In the event there shall be any indebtedness
 39 outstanding against the authority, the city may continue to levy
 40 whatever portion shall be necessary of the tax authorized by
 41 this law to retire such indebtedness.

42 Section 2. Referendum.—Notwithstanding the requirement for
 43 a board resolution in subsection (1) of section 18 of section 3
 44 of chapter 2005-346, Laws of Florida, the board by resolution
 45 shall call for a referendum of the authorized voters to be
 46 conducted no later than 3 months after the effective date of
 47 this act. The referendum shall comply with the requirements of
 48 section 18 of section 3 of chapter 2005-346, Laws of Florida.
 49 The referendum question shall be in substantially the following

50 form:

51 Extension of dissolution date for the Fort Lauderdale
 52 Downtown Development Authority.

53 Shall section 15 of section 3 of chapter 2005-346,
 54 Laws of Florida, be amended to provide the dissolution
 55 date for the Fort Lauderdale Downtown Development
 56 District is extended from December 31, 2030, to
 57 December 31, 2032?

58 () YES.

59 () NO.

60 Section 3. This act shall take effect only upon approval
 61 by a majority vote of the landowners within the boundaries of
 62 the Downtown Development Authority of the City of Fort
 63 Lauderdale at a referendum to be held no later than 3 months
 64 after the effective date of this act, except that section 2 and
 65 this section shall take effect upon becoming a law.