

By Senator McClain

9-01050-25

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1                                   A bill to be entitled  
 2           An act relating to community redevelopment agencies;  
 3           amending s. 163.3755, F.S.; providing for the  
 4           termination of community redevelopment agencies on a  
 5           specified date; removing an exception; prohibiting  
 6           community redevelopment agencies from performing  
 7           certain actions on or after a specified date; revising  
 8           provisions relating to any outstanding bonds of a  
 9           community redevelopment agency; prohibiting the  
 10          creation of community redevelopment agencies on or  
 11          after a specified date; authorizing existing agencies  
 12          to continue to operate; providing an effective date.

14 Be It Enacted by the Legislature of the State of Florida:

16           Section 1. Section 163.3755, Florida Statutes, is amended  
 17 to read:

18           163.3755 Termination of community redevelopment agencies;  
 19 prohibition on future creation.-

20           (1) A community redevelopment agency in existence on July  
 21 1, 2025 ~~October 1, 2019~~, shall terminate on the expiration date  
 22 provided in the agency's charter on July 1, 2025 ~~October 1,~~  
 23 ~~2019~~, or on September 30, 2045 ~~September 30, 2039~~, whichever is  
 24 earlier, ~~unless the governing body of the county or municipality~~  
 25 ~~that created the community redevelopment agency approves its~~  
 26 ~~continued existence by a majority vote of the members of the~~  
 27 ~~governing body.~~

28           (2) A community redevelopment agency may not initiate any  
 29 new projects or issue any new debt on or after October 1, 2025.

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30        (3)~~(2)~~(a) Notwithstanding subsection (1) ~~If the governing~~  
31 ~~body of the county or municipality that created the community~~  
32 ~~redevelopment agency does not approve its continued existence by~~  
33 ~~a majority vote of the governing body members,~~ a community  
34 redevelopment agency with outstanding bonds as of July 1, 2025  
35 ~~October 1, 2019,~~ that do not mature until after the termination  
36 date of the agency or September 30, 2045 ~~September 30, 2039,~~  
37 whichever is earlier, remains in existence until the date the  
38 bonds mature.

39        (b) A community redevelopment agency operating under this  
40 subsection on or after September 30, 2045 ~~September 30, 2039,~~  
41 may not extend the maturity date of any outstanding bonds.

42        (c) The county or municipality that created the community  
43 redevelopment agency must issue a new finding of necessity  
44 limited to timely meeting the remaining bond obligations of the  
45 community redevelopment agency.

46        (4) A community redevelopment agency may not be created on  
47 or after July 1, 2025. A community redevelopment agency in  
48 existence before July 1, 2025, may continue to operate as  
49 provided in this part.

50        Section 2. This act shall take effect July 1, 2025.