

THE FLORIDA SENATE
2012 SUMMARY OF LEGISLATION PASSED
Committee on Education Pre-K - 12

CS/HB 465 — District School Board Bonds

by Pre-K-12 Appropriations Subcommittee and Reps. Diaz and Bullard and others (CS/SB 750
by Education
Pre-K—12 Committee and Senator Flores)

This bill revises the requirements for the form and duration of school district bonds to:

- Allow bonds to be issued for a period of 30 years, instead of 20 years, from the date of issuance, unless the Department of Education approves a longer period; and
- Remove the requirement that bonds bearing interest in excess of 2.99 percent must be callable beginning not later than 10 years from the date of issuance, thus allowing the school board to set the terms and the time period under which bonds will be callable.

If approved by the Governor, these provisions take effect July 1, 2012.

Vote: Senate 40-0; House 114-1