

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.

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

31 (a) Must be authorized by resolution of the governing  
32 board of the district, by resolution of the city commission, and  
33 by a referendum of the electors of the district. The referendum  
34 must include the estimated cost of the capital projects that are  
35 the 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  
39 enacts an ordinance calling a referendum pursuant to this  
40 paragraph, the city clerk or the supervisor of elections,  
41 whichever is appropriate, shall compile a list of the names and  
42 last known addresses of the electors in the neighborhood  
43 improvement district from the list of registered voters of the  
44 county as of the last day of the preceding month, which shall be  
45 the registration list for the referendum. A resident of the  
46 district whose name does not appear on the registration list may  
47 register 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  
 56 after the notification of electors required under subparagraph  
 57 3.

58 5. Within 15 days after closing the registration list, the  
 59 city clerk or the supervisor of elections, whichever is  
 60 appropriate, shall send a ballot to each elector at his or her  
 61 last known mailing address by first-class United States mail.  
 62 The ballot shall include:

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

65 b. Immediately thereafter, the following statement:

66  
 67 Do you favor authorizing the .... Neighborhood Improvement  
 68 District to issue bonds in the amount of .... for purposes of  
 69 financing capital projects that are estimated to cost \$...., as  
 70 provided by ...(legal citation of this act)...?  
 71

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

74  
 75 ....No, against authorizing the issuance of bonds for district  
 76 purposes.  
 77

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

80 7. All ballots received within 60 days after the closing  
 81 of the registration list shall be tabulated by the city clerk or  
 82 the supervisor of elections, whichever is appropriate, who shall  
 83 certify the results thereof to the city commission no later than  
 84 5 days after such 60-day period.

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

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

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

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