

By Senator Wright

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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 district boards to authorize bonds by a two-thirds
5 vote of the members; providing an effective date.
6

7 Be It Enacted by the Legislature of the State of Florida:
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9 Section 1. Subsection (2) of section 190.016, Florida
10 Statutes, is amended to read:

11 190.016 Bonds.—

12 (2) AUTHORIZATION AND FORM OF BONDS.—Beginning October 1,
13 2020, any general obligation bonds, benefit bonds, or revenue
14 bonds may be authorized by resolution or resolutions of the
15 board which shall be adopted by a two-thirds vote ~~majority~~ of
16 all the members ~~thereof~~ then in office. Such resolution or
17 resolutions may be adopted at the same meeting at which they are
18 introduced and need not be published or posted. The board may,
19 by resolution, authorize the issuance of bonds and fix the
20 aggregate amount of bonds to be issued; the purpose or purposes
21 for which the moneys derived therefrom shall be expended,
22 including, but not limited to, payment of costs as defined in s.
23 190.003(8); the rate or rates of interest, in compliance with s.
24 215.84; the denomination of the bonds; whether or not the bonds
25 are to be issued in one or more series; the date or dates of
26 maturity, which shall not exceed 40 years from their respective
27 dates of issuance; the medium of payment; the place or places
28 within or without the state where payment shall be made;
29 registration privileges; redemption terms and privileges,

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30 whether with or without premium; the manner of execution; the
31 form of the bonds, including any interest coupons to be attached
32 thereto; the manner of execution of bonds and coupons; and any
33 and all other terms, covenants, and conditions thereof and the
34 establishment of revenue or other funds. Such authorizing
35 resolution or resolutions may further provide for the contracts
36 authorized by s. 159.825(1)(f) and (g) regardless of the tax
37 treatment of such bonds being authorized, subject to the finding
38 by the board of a net saving to the district resulting by reason
39 thereof. Such authorizing resolution may further provide that
40 such bonds may be executed in accordance with the Registered
41 Public Obligations Act, except that bonds not issued in
42 registered form shall be valid if manually countersigned by an
43 officer designated by appropriate resolution of the board. The
44 seal of the district may be affixed, lithographed, engraved, or
45 otherwise reproduced in facsimile on such bonds. In case any
46 officer whose signature appears ~~shall appear~~ on any bonds or
47 coupons ceases ~~shall cease~~ to be such officer before the
48 delivery of such bonds, such signature or facsimile shall
49 nevertheless be valid and sufficient for all purposes ~~the same~~
50 as if he or she had remained in office until such delivery.

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