A bill to be entitled
An act relating to community development district bond
financing; amending s. 190.016, F.S.; requiring
district boards to authorize bonds by two-thirds vote
of the members; providing an effective date.

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

Section 1. Subsection (2) of section 190.016, Florida
Statutes, is amended to read:

190.016  Bonds.—
(2)  AUTHORIZATION AND FORM OF BONDS.—Beginning October 1, 2020, any general obligation bonds, benefit bonds, or revenue
bonds may be authorized by resolution or resolutions of the
board which shall be adopted by a two-thirds vote majority of
all the members thereof then in office. Such resolution or
resolutions may be adopted at the same meeting at which they are
introduced and need not be published or posted. The board may,
by resolution, authorize the issuance of bonds and fix the
aggregate amount of bonds to be issued; the purpose or purposes
for which the moneys derived therefrom shall be expended,
including, but not limited to, payment of costs as defined in s.
190.003(8); the rate or rates of interest, in compliance with s.
215.84; the denomination of the bonds; whether or not the bonds
are to be issued in one or more series; the date or dates of
maturity, which shall not exceed 40 years from their respective
dates of issuance; the medium of payment; the place or places
within or without the state where payment shall be made;
registration privileges; redemption terms and privileges,
whether with or without premium; the manner of execution; the
form of the bonds, including any interest coupons to be attached
thereof; the manner of execution of bonds and coupons; and any
and all other terms, covenants, and conditions thereof and the
establishment of revenue or other funds. Such authorizing
resolution or resolutions may further provide for the contracts
authorized by s. 159.825(1)(f) and (g) regardless of the tax
treatment of such bonds being authorized, subject to the finding
by the board of a net saving to the district resulting by reason
thereof. Such authorizing resolution may further provide that
such bonds may be executed in accordance with the Registered
Public Obligations Act, except that bonds not issued in
registered form shall be valid if manually countersigned by an
officer designated by appropriate resolution of the board. The
seal of the district may be affixed, lithographed, engraved, or
otherwise reproduced in facsimile on such bonds. In case any
officer whose signature appears shall appear on any bonds or
coupons ceases shall cease to be such officer before the
delivery of such bonds, such signature or facsimile shall
nevertheless be valid and sufficient for all purposes the same
as if he or she had remained in office until such delivery.
Section 2. This act shall take effect October 1, 2020.