

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 two-thirds vote  
 5           of the members; providing an effective date.

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 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 18          introduced and need not be published or posted.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,  
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.

HB 851

2020

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