

1 A bill to be entitled
2 An act relating to neighborhood improvement districts;
3 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 such
15 bonds and loans; providing an effective date.

16
17 Be It Enacted by the Legislature of the State of Florida:

18
19 Section 1. Any ordinance enacted by a municipality
20 pursuant to s. 163.506, Florida Statutes, to create a
21 neighborhood improvement district may, in addition to the
22 matters specified in s. 163.506(1), Florida Statutes, authorize
23 the district to borrow money, contract loans, and issue bonds,
24 certificates, warrants, notes, or other evidence of indebtedness
25 to finance the undertaking of capital projects for a purpose

26 authorized by the State Constitution and part IV of chapter 163,
 27 Florida Statutes, and may pledge the special assessment power of
 28 the district for the payment of such debts and bonds.

29 (1) Bonds authorized under this section:

30 (a) Must be authorized by resolution of the governing
 31 board of the district, by resolution of the city commission, and
 32 by a referendum of the electors of the district. The referendum
 33 must include the estimated cost of the capital projects that are
 34 the subject of the referendum and the amount of the bond issue.

35 1. Notwithstanding s. 101.6102, Florida Statutes, the
 36 referendum to approve the bond issuance shall be by mail ballot.

37 2. Within 45 days after the date the city commission
 38 enacts an ordinance calling a referendum pursuant to this
 39 paragraph, the city clerk or the supervisor of elections,
 40 whichever is appropriate, shall compile a list of the names and
 41 last known addresses of the electors in the neighborhood
 42 improvement district from the list of registered voters of the
 43 county as of the last day of the preceding month, which shall be
 44 the registration list for the referendum. A resident of the
 45 district whose name does not appear on the registration list may
 46 register to vote in the referendum as provided by law.

47 3. Within 45 days after compilation of the voter
 48 registration list, the city clerk or the supervisor of
 49 elections, whichever is appropriate, shall notify each elector
 50 of the provisions of the ordinance and the date of the upcoming

51 referendum. Notification shall be by United States mail and by
 52 publication, one time, in a newspaper of general circulation in
 53 the municipality in which the district is located.

54 4. The registration list must remain open for 75 days
 55 after the date of the mailing of the notices to the electors as
 56 set forth in subparagraph 3.

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

62 a. A description of the provisions of the ordinance
 63 applicable to neighborhood improvement districts; and

64 b. Immediately thereafter, the following statement:

65
 66 Do you favor authorizing the Neighborhood Improvement
 67 District to issue bonds in the amount of for purposes of
 68 financing capital projects that are estimated to cost \$...., as
 69 provided by ... (legal citation of this act) ...?

70
 71Yes, for authorizing the issuance of bonds for district
 72 purposes.

73
 74No, against authorizing the issuance of bonds for district
 75 purposes.

76
77 6. Ballots shall be returned by United States mail or by
78 personal delivery.

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

84 8. The bond issuance is deemed to have been approved only
85 upon the affirmative vote of a majority of the registered voters
86 in the district and voting on the issue.

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

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99 (2) A loan contracted by a district under the authority of
100 this section may not have a term that exceeds the life of the
101 projects secured by the loan.

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