

House Bill No. 801

An act relating to Hernando County; amending chapter 79-471, Laws of Florida; setting forth the amount of certificates of indebtedness which the School Board of Hernando County may issue; providing an effective date.

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

Section 1. Section 2 of chapter 79-471, Laws of Florida, is amended to read:

Section 2. To pay the cost of such projects, the Board is authorized to issue certificates of indebtedness, hereinafter referred to as "Certificates", not to exceed, at any time, in the aggregate the principal sum of three million five hundred thousand dollars (\$3,500,000). Such certificates may be in coupon form, may be in such denominations as determined by the Board, and may bear interest at a rate not to exceed the rate prescribed by general law pursuant to s. 215.685, Florida Statutes, and shall mature at a time not exceeding forty (40) years from their date of issue as may be determined by the Board. The certificates may be redeemable before maturity, at the option of the Board, at such price and under such terms and conditions as may be fixed by the Board prior to their issuance. The Board shall determine the place of payment of the principal and interest, which may be at any bank or trust company within or without the state. The certificates shall be signed either by manual or facsimile signatures of the Chairman and Secretary of the Board, provided that such certificates shall bear at least one (1) signature which is manually executed thereon, and the coupons attached to any such certificates shall bear the facsimile signature of any officer designated by the Board. The certificates shall have the seal of the Board affixed, imprinted, reproduced, or lithographed thereon, as may be prescribed in the Resolution authorizing the issuance of the certificates. The certificates shall be sold at public or private sale at a price the Board shall determine to be in its best interest.

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

Approved by the Governor May 22, 2000.

Filed in Office Secretary of State May 22, 2000.