

House Bill No. 1669

An act relating to Orange County; providing for codification of special laws regarding special districts pursuant to chapter 97-255, Laws of Florida, relating to the West Orange Healthcare District, an independent special tax district of the State of Florida composed of the County of Orange; providing legislative intent, and codifying and reenacting chapter 26066, Laws of Florida, 1949; chapter 57-1639, Laws of Florida; chapter 61-2588, Laws of Florida; chapter 67-1827, Laws of Florida; chapter 70-839, Laws of Florida; chapter 71-797, Laws of Florida; chapter 76-452, Laws of Florida; chapter 77-610, Laws of Florida; chapter 81-446, Laws of Florida; chapter 83-479, Laws of Florida; chapter 85-476, Laws of Florida; chapter 87-469, Laws of Florida; chapter 92-257, Laws of Florida; chapter 93-385, Laws of Florida; chapter 95-484, Laws of Florida; chapter 95-486, Laws of Florida; amending chapter 93-385, Laws of Florida; changing the term of the Board of Trustees; creating the West Orange Healthcare District; providing boundaries; providing for the governing body; providing powers and duties; providing for a quorum; providing for eminent domain; authorizing the board to borrow money; providing for bonds; providing procedures; providing for the payment of expenses; providing for an annual financial statement; providing rules; providing for liberal construction; providing severability; providing an effective date.

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

Section 1. Pursuant to chapter 97-255, Laws of Florida, this act constitutes the codification of all special acts relating to the West Orange Healthcare District. It is the intent of the Legislature in enacting this law to provide a single, comprehensive special act charter for the district, including all current legislative authority granted to the district by its several legislative enactments and any additional authority granted by this act.

Section 2. Chapter 26066, Laws of Florida, 1949; chapter 57-1639, Laws of Florida; chapter 61-2588, Laws of Florida; chapter 67-1827, Laws of Florida; chapter 70-839, Laws of Florida; chapter 71-797, Laws of Florida; chapter 76-452, Laws of Florida; chapter 77-610, Laws of Florida; chapter 81-446, Laws of Florida; chapter 83-479, Laws of Florida; chapter 85-476, Laws of Florida; chapter 87-469, Laws of Florida; chapter 92-257, Laws of Florida; chapter 93-385, Laws of Florida; chapter 95-484, Laws of Florida; and chapter 95-486, Laws of Florida, are codified, reenacted, amended, and repealed as herein provided.

Section 3. The West Orange Healthcare District is re-created and the charter for such district is re-created and reenacted to read:

Section 1. That a special tax district as hereby created and incorporated to be known as "West Orange Healthcare District" in Orange County, Florida, which said district shall embrace and include the following territory:

Beginning at the NE corner of Section 25, Township 21, S, Range 28 E, run thence South along the Range line 4 miles to the SE Corner of Section 12, Township 22, S, Range 28 E, thence West along the Section line 4 miles to the SW corner of Section 9, Township 22, S, Range 28 E, thence North along the Section line 2 miles to the NW corner of Section 4, Township 22, S, Range 28 E, thence West along the Section line 2 miles more or less to the Shore of Lake Apopka, at or near the NW corner of Section 6, Township 22, S, Range 28 E, thence North 2 miles to the NW corner of Section 30, Township 21, S, Range 28 E, thence East along the Section line 6 miles to the point of beginning, at the NE corner of Section 25, Township 21, S, Range 28 E.

And

Beginning at the intersection of the East line of Section 16, Township 22, S, Range 27 E, with the Shore of Lake Apopka, run thence South along the Section line 15 miles more or less to the South line of Orange County at the SE corner of Section 33, Township 24, S, Range 27 E, thence West along the South line of Orange County 3 miles to the SW corner of Orange County, at the SW corner of Section 31, Township 24, S, Range 27 E, thence North along the West line of Orange County 14 ½ miles more or less to the intersection of the West line of Section 19, Township 22, S, Range 27 E, with the Shore of Lake Apopka, thence easterly along the Shore of Lake Apopka to the point thence easterly along the Shore of Lake Apopka to the point thence easterly along the Shore of Lake Apopka to the point of beginning, at the intersection of the East line of Section 16, Township 22, S, Range 27 E, with the Shore of Lake Apopka.

And

Beginning at the NE corner of Section 36, Township 22, S, Range 27 E, thence South along the Range line 13 miles to the South line of Orange County at the SE corner of Section 36, Township 24, S, Range 27 E, thence West Along the South line of Orange County 3 miles to the SW corner of Section 34, Township 24, S, Range 27 E, thence North along the Section line 15 miles more or less to the Shore of Lake Apopka, thence Northeasterly along the Shore of Lake Apopka, to the intersection with the North line of Section 14, Township 22, S, Range 27 E, thence East along the Section line to the NE corner of the NW ¼ of Section 13, Township 22, S, Range 27 E, thence South along the Quarter Section line 3 miles to the NE corner of NW ¼ of Section 36, Township 22, S, Range 27 E, thence East along the Section line ½ mile to the point of beginning, at the NE corner of Section 36, Township 22, S, Range 27 E.

And

Beginning at the SE corner of Section 10, Township 22, S, Range 28, E, run thence South on Section line 3 miles to the SE corner of Section 27, Township 22, S, Range 28, E, thence West on the Section line 4 ½ miles to the SW corner of the SE ¼ of Section 25, Township 22, S, Range 27 E, thence North along the Quarter Section line 3 miles to the NE corner of the NW ¼ of Section 13, Township 22, S, Range 27E, thence West along the Section line 1 mile more or less to the Shore of Lake Apopka, thence Northerly along the Lake Shore to the North line of Section 1, Township

22, S, Range 27 E, thence East along the Township line to the NE corner of Section 5, Township 22, S, Range 28 E, thence South along the Section line 2 miles to the SE corner of Section 8, Township 22, S, Range 28 E, thence East along the Section line 2 miles to the point of beginning, at the SE corner of Section 10, Township 22, S, Range 28 E.

And

Beginning at the NE corner of Section 34, Township 22, S, Range 28 E, thence South on the Section line 2 miles to the SE corner of Section 3, Township 23, S, Range 28 E, thence West 4 miles to the SW corner of Section 6, Township 23 S, Range 28 E, thence North on Range line 2 miles to the NW corner of Section 31, Township 22, S, Range 28 E, thence East on Section line 4 miles to place of beginning, at the NE corner of Section 34, Township 22, S, Range 28 E.

And

Beginning at the NE corner of Section 12, Township 23, S, Range 28 E, run thence South along the Range line 3 miles to the SE corner of Section 24, Township 23, S, Range 28 E, then West along the Section line 6 miles to the SW corner of Section 19, Township 23, S, Range 28 E, thence North along the Range line 3 miles to the NW corner of Section 7, Township 23, S, Range 28 E, thence East along the Section line 6 miles to a point of beginning at the NE corner of Section 12, Township 23, S, Range 28 E.

And

Beginning at the NE corner of Section 25, Township 23, S, Range 28 E, run thence South along the Range line 8 miles to the South line of Orange County at the SE corner of Section 36, Township 24, S, Range 28 E, thence West along the South line of Orange County 6 miles to the SW corner of Section 31, Township 24, S, Range 28 E, thence North along the Range line 8 miles to the NW corner of Section 30, Township 23, S, Range 28E, thence East along the Section line 6 miles to the point of beginning at the NE corner of Section 25, Township 23, S, Range 28 E.

Section 2. The governing body of the West Orange Healthcare District shall be a Board of Trustees composed of seven (7) persons, to be appointed by the Governor, the first three (3) of whom shall be appointed for a term of office to last for one (1) year; the second two (2) of whom shall be appointed for a term of office which shall last for two (2) years; and the third two (2) of whom shall be appointed for a term of office which shall last for three (3) years. Without restricting or attempting to restrict the appointive power of the Governor, the Legislature recommends to the Governor that the Trustees appointed by him or her be selected from persons who may be nominated by the following Orange County organizations, to wit: one (1) person who may be nominated by the Winter Garden Rotary Club; one (1) person who may be nominated by the Winter Garden Lions Club; one (1) person who may be nominated by the Winter Garden Junior Welfare League; one (1) person who may be nominated by the Town Council of Oakland; one (1) person who may be nominated by the Woman's Club of Ocoee; one (1) person who may be nominated by the Town Council of Windermere; and one (1) person who may be nominated by the Chamber of Commerce of Gotha. In

the event any of the above named organizations ceases to exist, the nomination shall come from any other nonprofit organization designated by the Board of Trustees in the community or area affected. The successors of the Trustees first appointed shall be appointed by the Governor for three (3) year terms, and the Legislature here and now recommends to the Governor that such successors be appointed upon the nomination of such Orange County organizations the term of office of whose prior appointee has expired. On July 1, 1971, the Board of Trustees shall be increased from seven (7) Trustees to nine (9) Trustees to be appointed by the Governor. The eighth Trustee shall be appointed for a term to expire on September 24, 1972, and the ninth Trustee shall be appointed for a term to expire on September 24, 1973. All successive terms shall be for three (3) years, and without restricting or attempting to restrict the appointive powers of the Governor, the Legislature recommends to the Governor that the eighth and ninth Trustees appointed by him or her be selected from persons who may be nominated by the following Orange County organizations: the medical staff of the West Orange Memorial Hospital and the West Orange Memorial Hospital Auxiliary. In the event any of the above named organizations ceases to exist, the nominations shall come from other nonprofit organizations designated by the Board of Trustees in the community or area affected. The successors of the first Trustees appointed in 1971 shall be appointed by the Governor for three (3) year terms, and the Legislature here and now recommends to the Governor that such Trustees be appointed upon the nomination of such Orange County organizations the term of office of whose prior appointee has expired. On October 1, 1983, the Board of Trustees shall be increased in number from nine (9) Trustees to fifteen (15) Trustees to be appointed by the Governor. Without restricting or attempting to restrict the appointive powers of the Governor, the Legislature recommends to the Governor that the six (6) additional Trustees appointed by him or her be nominated by majority vote of the Board of Trustees of West Orange Healthcare District provided, however, that no member of said Board of Trustees whose term is expiring shall have any vote in the nomination of his or her successor. The tenth and eleventh Trustees shall be appointed for terms to expire on September 30, 1984; the twelfth and thirteenth Trustees shall be appointed for terms expiring on September 30, 1985; and the fourteenth and fifteenth Trustees shall be appointed for terms expiring on September 30, 1986. The successors of these six (6) additional Trustees shall be appointed by the Governor for three (3) year terms, and the Legislature here and now recommends to the Governor that such successors to these additional six (6) Trustees be appointed upon the nomination of the Board of Trustees as set out above. On October 1, 1992, the Board of Trustees shall be increased in number from fifteen (15) to sixteen (16) Trustees to be appointed by the Governor. The additional Trustee shall be appointed for a term expiring September 30, 1995, and all successor terms shall be for three (3) years. Without restricting or attempting to restrict the appointment powers of the Governor, the Legislature recommends to the Governor that the additional Trustee appointed by him or her be nominated by the Orange County Homeowners Association. In the event that the Orange County Homeowners Association ceases to exist, it is recommended that the nomination come either from another nonprofit organization, or from a governmental body located within the territory described in Section 1 above, designated by the Board of Trustees.

Beginning October 1, 2000, the successors of the Trustees first appointed shall be appointed by the Governor for four (4) year terms and the Legislature here and now recommends to the Governor that such successors be appointed upon the nomination of such Orange County organizations, the term of office of whose prior appointee has existed. Any member of the Board of Trustees hereinabove designated may be removed by the Governor at any time for cause. A vacancy or vacancies caused by the death, resignation, or removal of a Trustee or Trustees for cause shall be filled by the appointment of the Governor of a replacement to serve until the end of the term of the Trustee that the new appointee is replacing. The term of a Trustee shall end on September 30 of the year in which the particular Trustee's term ends which September 30 date is the end to the tax district's fiscal year, except a trustee who resigns or dies or is removed by the Governor for cause, shall continue in office and shall serve until his or her successor is appointed by the Governor. The members of the Board of Trustees shall serve without pay. Each member shall give bond to the Governor and his or her successors in office for the use and benefit of the West Orange Healthcare District for the faithful performance of his or her duties in the sum of two thousand dollars (\$2,000) with a surety company qualified to do business in the state as surety, which bond shall be approved and kept by the Clerk of the Circuit Court of Orange County. The premiums on the bonds shall be paid as part of the expenses of the district. Each person appointed from time to time shall be duly qualified electors and residents residing in said district in Orange County. If a member of the Board of Trustees shall fail to maintain the required residence, a vacancy shall exist on the board as if the member had resigned. Subsequent to the fiscal year ending September 30, 1999, any trustee who serves three (3) consecutive four (4) year terms after September 30, 1999, will not be eligible for reappointment until he or she has been off the Board of Trustees for one (1) complete fiscal year.

Section 3. The Board of Trustees of said West Orange Healthcare District shall have all the powers of a body corporate including the power to sue and be sued under the name of the West Orange Healthcare District, to contract and to be contracted with, to adopt and use a common seal, and to alter the same at pleasure; to acquire, purchase, hold, lease and convey such real and personal property as said Board of Trustees may deem proper or expedient to carry out the purposes of this act; to appoint and employ a chief executive officer and such other agents and employees as said Board may deem advisable; to borrow money and to issue the notes, bonds, and other evidences of indebtedness of said district therefor to carry out the provisions of this act in the manner hereinafter provided. The Board of Trustees is authorized and empowered to own and operate an ambulance service within the tax district.

Section 4. Five (5) of the trustees shall constitute a quorum, and a vote of at least five (5) of the trustees shall be necessary to the transaction of any business, except as hereinafter provided, of the district. After the appointment of the additional six (6) Trustees provided for in 1983, eight (8) of the Trustees shall constitute a quorum and a vote of at least eight (8) of the Trustees shall be necessary to the transaction of any business, except as hereinafter provided, of the district. After the appointment of the additional Trustee provided for in 1992, nine (9) of the Trustees shall constitute a quorum and a vote of at least nine (9) of the Trustees shall be necessary to

the transaction of any business, except as hereinafter provided, of the district. The number of Trustees required for a quorum shall be reduced by one (1) Trustee and vote of Trustees needed to transact business shall be reduced by one (1) Trustee for each two (2) vacancies on the Board of Trustees as a result of: a death of a Trustee or deaths of Trustees and/or resignation of a Trustee or resignations of Trustees and/or removal of a Trustee for cause by the Governor or removal of Trustees for cause by the Governor. This reduction in the number of Trustees required for a quorum and in the number of Trustees required to transact business for the District shall remain in effect until the vacancies are filled by appointment of the Governor. The Board of Trustees herein named shall have the power to select from among the membership thereof a Chair, a Vice-Chair, and a Secretary and a Treasurer, and the Board shall cause true and accurate minutes and records to be kept of all business transacted by them, and shall keep full, true, and complete books of account and minutes, which minutes, records, and books of account shall at all reasonable times be open and subject to the inspection of inhabitants of the District. Any person desiring to do so may make or procure a copy of the minutes, records, and books of account, or such portions thereof as he or she may desire.

Section 5. Said Board of Trustees is hereby authorized and empowered to establish, purchase, sell, construct, operate, and maintain such hospital or hospitals as in their opinion shall be necessary for the use of the people of said district. Said hospital, or hospitals, shall be established, purchased, sold, constructed, operated, and maintained by said Board of Trustees for the preservation of the public health, and for the public good, and for the use of the public of said district; and the construction, purchase, sale, and maintenance of such hospital, or hospitals, within said district, is hereby found and declared to be a public purpose and necessary for the preservation of the public health and for the public use, and for the welfare of said district and inhabitants thereof. The location of such hospital, or hospitals, shall be determined by said Board of Trustees. For the purposes of this act "hospital" or "hospitals" means one (1) or more health care institutions, including hospitals, nursing homes, extended care institutions, outpatient care institutions, institutions providing in-home health care for patients, whether or not located in a single building, which shall have all or some of the following: an organized medical staff with permanent facilities that include inpatient beds, medical services including physicians' services and nursing services for the purposes of diagnosis and treatment of patients who have a variety of medical conditions, inpatient and outpatient emergency care facilities, and including the furnishing and staffing of the foregoing with all necessary professional and nonprofessional personnel. The definition of "hospital" or "hospitals" shall also mean and include any real property or interest connection with its operations or proposed operations, including, without limitation, real property thereof, a clinic, computer facility, food service and preparation facility, health care facility, long-term care facility, interns' residence, laboratory, laundry, maintenance facility, nurses' residence, nursing home, nursing school, office, professional office building, parking structure and area, ambulance service and facilities in connection therewith, pharmacy, recreational facilities, research facilities, storage facilities, utility, x-ray facilities, or any combination of any of the foregoing, facilities to provide in-home physical therapy, in-home skilled nursing, and other types of in-home

health care services facilities to provide health services and consulting services to other health care facilities; and such other structures or facilities related thereto or required or useful for health care purposes, in conducting of research, or the operation of a hospital or other health care facility, including facilities or structures essential or convenient for the orderly conduct of such hospital or other health care facility, and other similar items necessary or convenient for the operation of a particular facility or structure in the manner for which its use is intended.

Section 6. The Board shall have the power of eminent domain, and may thereby condemn and acquire any real or personal property which the Board may deem necessary for the use of said district, whether within or without said district. Such power of condemnation shall be exercised in the same manner as is now provided by the general law for the exercise of the power of eminent domain by cities and towns of the State of Florida.

Section 7. A. The Board of Trustees is hereby authorized and empowered, in order to provide for and carry out the work of this act, to borrow money from time to time for periods of time as determined by the board, and to issue the note or notes, revenue bonds, certificates, or time anticipation warrants of the district therefor and upon such terms and bear such rates of interest, including, but not limited to, variable rates as the board may deem advisable and which rates do not exceed the maximum rate permitted by law at the time of issuance. The amount or amounts to be borrowed shall be determined by the Board of Trustees. The trustees may secure the note or notes, revenue bonds, certificates, or time anticipation warrants by mortgages, liens, and other kinds of security upon any assets, real, personal or tangible, owned or held by the hospital board.

B. This section shall be deemed to provide an additional and alternative method for the doing of the things authorized thereby and shall be regarded as supplemental and additional to powers conferred by other laws.

Section 8. The Board of Trustees of said West Orange Healthcare District is hereby authorized and empowered to issue and to sell from time to time bonds of the district in an amount or amounts determined by the Board of Trustees for the purpose of raising funds to establish, construct, operate, and maintain such hospital or hospitals as in its opinion are necessary in the district, and to purchase any privately owned hospital facilities which may be available whether completed or not if the Board desires to do so; provided the issuance of the bonds shall be approved by a majority of the qualified electors voting in an election called for that purpose. The Board of Trustees is hereby authorized to cause an election to be held to determine whether or not bonds shall be issued, and in so doing shall comply with the requirements of Section 12 of Article VII of the Constitution of the State of Florida, and shall comply with the general laws of the state regulating bond elections of tax districts. In the event a majority of the qualified electors voting in the election approve the issuance of the bonds, then all such bonds issued, as herein authorized, shall be of the denomination of one thousand (\$1,000) or multiple thereof, shall bear interest at such rates including, but not limited to, variable rates as the Board may deem advisable and which rates do not exceed the maximum rate permitted by law at the times of

issuance, and both principal and interest shall be payable at such times and at such place or places as the Board of Trustees may determine. The form of such bonds shall be fixed by the resolution of the Board of Trustees, and shall have the seal of the West Orange Healthcare District affixed thereto. Interest coupons shall be attached to the bonds and shall bear the facsimile of the signature of the chair of the board. Said bonds shall be due not less than five (5) nor more than forty (40) years from the date thereof, and may mature serially, as the Board of Trustees may determine, and may be callable at any time after five (5) years, under such terms and conditions as the Board of Trustees may determine and provide, and shall be exempt from all state, county, and city taxation. The notices of the calling of an election to determine whether or not bonds shall be issued shall contain information as to the amount of the bonds proposed to be issued, the interest rate to be paid and the time when such bonds shall be due and payable. All bonds issued by the West Orange Healthcare District shall have all the quality of negotiable paper under the law merchant, and shall not be invalidated for any irregularity or defect in the proceeding for the issue and sale thereof, and shall be incontestable in the hands of bona fide purchasers or holders thereof for value. Upon the approval of any bond issue all the proceeds derived therefrom, exclusive of expenses, shall be deposited in a depository selected by the board.

Section 9. The Board of Trustees shall offer said bonds for sale by notice stating the amount of bonds for sale, rate of interest, and when due and payable by advertising once a week for two (2) weeks in a newspaper published in said district. The Board of Trustees shall receive bids for the purchase of said bonds or any part thereof on the day fixed by said notice, being not less than twenty (20) days from the date of first publication. They shall have the right to reject any and all bids, and re-advertise the bonds or any portion thereof remaining unsold.

Section 10. A bank, or banks, or other depository, or depositories, to be designated by the Board of Trustees, shall receive and be custodian of the bonds and all money arising from the sale of said bonds.

Section 11. The funds of said district shall be paid out only upon warrant signed by the Chair of the Board and countersigned by the Secretary of said Board, and no warrant shall be drawn or issued against funds of said district except for a purpose authorized by this Act, and no such warrant against funds of said district shall be drawn or issued until after the account or expenditures for which the same is to be given in payment has been ordered and approved by the duly designated Finance Committee of said Board of Trustees, which shall be composed of three (3) or more members as determined and when elected by the Board of Trustees.

All funds of the hospital board shall be deposited in banks which are qualified under state law to accept deposits of public funds. The hospital board may deposit or invest its surplus funds in interest-bearing accounts, instruments, or securities, to the fullest extent permitted by general law. In addition, the hospital board may invest its surplus funds as follows:

- (1) Without limitation in:

(a) Bonds, notes, or other obligations of the United States or those guaranteed by the United States or for which the credit of the United States is pledged for the payment of the principal and interest or dividends thereof.

(b) State bonds pledging the full faith and credit of the state and revenue bonds additionally secured by the full faith and credit of the state.

(c) Bonds of the several counties or districts in the state containing a pledge of the full faith and credit of the county or district involved.

(d) Savings accounts in, or certificates of deposit of, any bank, savings bank, or savings and loan association incorporated under the laws of the United States doing business and situated in this state, the accounts of which are insured by the Federal Government or an agency thereof, in an amount that does not exceed 15 percent of the net worth of the institution, provided such savings accounts and certificates of deposit are secured in the manner prescribed in chapter 280, Florida Statutes.

(e) Obligations of the Federal Farm Credit Banks and obligations of the Federal Home Loan Bank and its district banks.

(f) Obligations of the Federal Home Loan Mortgage Corporation including participation certificates.

(g) Obligations guaranteed by the Government National Mortgage Association.

(h) Commercial paper of prime quality of the highest letter and numerical rating as provided for by at least one nationally recognized rating service.

(i) Time drafts or bills or exchange drawn on and accepted by a commercial bank, otherwise known as banker's acceptances, which are accepted by a member bank of the Federal Reserve System having total deposits of not less than \$400 million.

(j) Short-term obligations not authorized elsewhere in this section to be purchased individually or in pooled accounts or other collective investment funds, for the purpose of providing liquidity to any fund or portfolio.

(k) Securities of, or other interest in, any open-end or closed-end management type investment company or investment trust registered under the Investment Company Act of 1940, 15 U.S.C. ss. 60a-1 et seq., as amended from time to time, provided that the portfolio of such investment company or investment trust is limited to obligations of the United States Government or any agency or instrumentality thereof and to repurchase agreements fully collateralized by such United States Government obligations and provided that such investment company or investment trust takes delivery of such collateral either directly or through an authorized custodian.

(2) With no more than 25 percent of its funds in:

(a) Bonds, notes, or obligations of any municipality or political subdivision or any agency or authority of this state, if such obligations are rated in any one of the three highest ratings by two nationally recognized rating

services. However, if only one nationally recognized rating service shall rate such obligations, then such rating service must have rated such obligations in any one or the two highest classifications heretofore mentioned.

(b) Notes secured by first mortgages on Florida real property, insured or guaranteed by the Federal Housing Administration or the United States Department of Veterans Affairs.

(c) Mortgage pass-through certificates, meaning certificates evidencing ownership of an undivided interest in pools of conventional mortgages on real property which is improved by a building or buildings used for residential purposes for one to four families when:

1. Such real property is located in this state;

2. Such mortgages are originated by one or more banks or savings and loan associations organized under the laws of this state, by national banks or federal savings and loan associations having their principle place of business in this state, or by a lender that is approved by the Secretary of Housing and Urban Development for the participation in any mortgage insurance program under the National Housing Act and has its principal place of business in this state, or by any combination thereof; and

3. Such mortgages are transferred or assigned to a corporate trustee acting for the benefit of the holders of such certificates.

(d) Obligations of the Federal National Mortgage Association.

(e) Group annuity contracts of the pension investment type with insurers licensed to do business in the state except that amounts invested by the board with any one insurer shall not exceed 3 percent of its assets.

((f) Certain interests in real property and related personal property, including mortgages and related instruments on commercial or industrial real property, with provisions for equity or income participation or with provisions for convertibility to equity ownership; and interests in collective investment funds. Associated expenditures for acquisition and operation of assets purchased under this provision shall be included as a part of the cost of the investment.

1. The title to real property acquired under this paragraph shall be vested in the name of the respective fund.

2. For purpose of taxation of property owned by any fund, the provisions of s. 196.199(2)(b), Florida Statutes, do not apply.

3. Real property acquired under the provisions of this paragraph shall not be considered state lands or public lands and property as defined in chapter 253, Florida Statutes, and the provisions of that chapter do not apply to such real property.

(e) Group annuity contracts of the pension investment type with insurers licensed to do business in the state except that amounts invested by the board with any one insurer shall not exceed 3 percent of its assets.

((f) Certain interests in real property and related personal property, including mortgages and related instruments on commercial or industrial real property, with provisions for equity or income participation or with provisions for convertibility to equity ownership; and interests in collective investment funds. Associated expenditures for acquisition and operation of assets purchased under this provision shall be included as a part of the cost of the investment.

1. The title to real property acquired under this paragraph shall be vested in the name of the respective fund.

2. For purposes of taxation of property owned by any fund, the provisions of s. 196.199(2)(b), Florida Statutes, do not apply.

3. Real property acquired under the provisions of this paragraph shall not be considered state lands or public lands and property as defined in chapter 253, Florida Statutes, and the provisions of that chapter do not apply to such property.

(g) General obligations backed by the full faith and credit of a foreign government which has not defaulted on similar obligations for a minimum period of 25 years prior to purchase of the obligation and has met its payments of similar obligations when due.

(h) Obligations of agencies of the government of the United States, provided such obligations have been included in and authorized by the Florida Retirement System Total Fund Investment Plan established in s. 215.475, Florida Statutes.

(i) United States dollar-denominated obligations by foreign governments, or political subdivisions or agencies thereof, or foreign corporations or foreign commercial entities.

(3) With no more than 50 percent of its funds in common stock, preferred stock, and interest-bearing obligations of a corporation having an option to convert into common stock, provided:

(a) The corporation is organized under the laws of the United States, any state or organized territory of the United States, or the District of Columbia.

(b) The corporation is listed on any one or more of the recognized national stock exchanges in the United States and conforms with the periodic reporting requirements under the Securities Exchange Act of 1934.

The board shall not invest more than 10 percent of the equity assets of its funds in the common stock, preferred stock, and interest-bearing obligations having an option to convert into common stock, of any one issuing corporation; and the board shall not invest more than 3 percent of the equity assets of any funds in such securities of any one issuing corporation except to the extent a higher percentage of the same issue is included in a nationally recognized market index, based on market values at least as broad as the Standard and Poor's Composite Index of 500 Companies, or except upon a specific finding by a board that such higher percentage is in the best interest

of the board. The board may only sell listed options to reduce investment risks, to improve cash flow, or to provide alternative means for the purchase and sale of underlying investment securities. Reversing transactions may be made to close out existing option position.

(4) With no more than 80 of its funds, in interest-bearing obligations with a fixed maturity of any corporation or commercial entity within the United States.

For the purpose of determining the above investment limitations, the value of bonds shall be the par value thereof, and the value of evidences of ownership and interest-bearing obligations having an option to convert to ownership shall be the cost thereof. Investments in any securities authorized by this section may be under repurchase agreements or reverse repurchase agreements. Investments made by the hospital board administration may be designated to maximize the financial return to the fund consistent with the risks incumbent in each investment and shall be designed to preserve an appropriate diversification of the portfolio. The board is authorized to buy and sell futures and options, provided the instruments for such purpose are traded on a securities exchange or board of trade regulated by the Securities and Exchange Commission or the Commodity Futures Trading Commission, unless the board by rule authorizes a different market. The board is authorized to invest in domestic or foreign national principal contracts.

Section 12. The Board is authorized to pay from the funds of the district all expenses of the organization of said Board and all expenses necessarily incurred with the formation of said district and all other reasonable and necessary expenses of the district including, but not limited to, expense incurred for professional recruitment for the hospital or hospitals, the fees and expenses of an attorney in the transaction of the business of the district, and expenses in carrying out an accomplishing any and all of the purposes of this act. This section, however, shall not be construed to limit or destroy any of the power vested in said Board of Trustees by any other section or provision of this act.

Section 13. At least once in each year the Board of Trustees shall make and file with the Clerk of the Circuit Court of Orange County, a complete financial statement of all moneys received and disbursed by them since the creation of the District as to the first statement so filed, and since the last statement so filed as to any other year. Such statements shall also show the several sources from which said funds were received and shall show the balance on hand at the time of the making of such statement. It shall show a complete statement of the financial condition of the district. Notice of its being filed with the Clerk of the Circuit Court of Orange County, Florida, shall be published in a newspaper regularly published in Orange County, Florida, and shall be made available at all reasonable times to inhabitants of the district for their inspection. For the fiscal year of the District ending September 30, 1992, and for each fiscal year of the District thereafter, a copy of such financial statement shall also be sent to the Chairman of the Orange County Legislative Delegation on or about the date of such financial statement is filed with the Clerk of the Circuit Court of Orange County.

Section 14. The Board of Trustees shall have plenary authority to promulgate rules and regulations concerning the regulation of the hospital, or hospitals, and the admission for treatment of patients therein, and shall have the authority and shall make rules and regulations regarding the admission into the hospital of treatment of such indigent sick in the County who apply for entrance, and who are residents of the district. The Board shall formulate rules and regulations as to the price to be charged patients who enter the hospital and to provide for the collection thereof. Charity services rendered to the indigent sick shall at no time be permitted by the Board of Trustees to such an extent as to impair the financial security of the district, or the economical and efficient operation of any hospital or hospitals established and operated in said district. The Board shall have power to establish rules and regulations in regard to admission of patients into the hospital who are not residents of the district, but who pay the rates established by the Board. The Board shall have the power further to furnish and extend the benefits and privileges of such hospital and clinics and treatment and out-patient department to the homes of the indigent residents of the district. The Board shall in all instances attempt to collect as nearly the amount established as its regular rates as is feasible under the circumstances, but, to the extent that the district is financially able in the opinion of the Board, hospital services shall be furnished to all who make application thereof; but all charity treatments shall be completely under the regulation of the Board, and the amount of free services rendered may be limited by the Board.

Section 15. It is intended that the provisions of the Act shall be literally construed for accomplishing the work authorized and provided for by this Act, and where strict construction would result in the defeat of the accomplishments of any part of the work authorized by this Act, and a liberal construction would permit or assist in the accomplishment thereof, the liberal construction shall be chosen.

Section 16. Any clause or section of this Act, which for any reason may be held or declared invalid, may be eliminated and the remaining portion or portions thereof shall be and remain in full force and be valid, as if such invalid clause or section had not been incorporated therein.

Section 17. Any and all bonds issued under the provisions of this Act may be validated by the Board of Trustees for said West Orange Healthcare District under and in accordance with the provision of the General Laws of Florida, in the same manner as is therein provided for validation of bonds, etc., by any county, municipality, taxing district, etc., of the State of Florida.

Section 18. The Trustees of said West Orange Healthcare District, in the administration of the business of the district and of the hospital, or hospitals, herein authorized to be established, shall have the power to select from among its members, or otherwise, as it sees fit, a committee of three or more members as determined by the Board of Trustees, one of whom shall be the chair of the Board of Trustees, which committee shall be known as the Executive Committee, and said Executive Committee is herein and hereby granted power and, with the exception of such restrictions as are contained in this act, such grant of authority and supervision as in the opinion of the

Board of Trustees is fit and proper, and under which said Executive Committee may, with the exception of financial expenditures and the hiring of employees, exercise under the supervision of the Board of Trustees all such authority, supervision, and control in the actual operations of any hospital or hospitals created as in the opinion of the Board of Trustees shall under the circumstances seem necessary.

Section 19. The Board shall have full power and authority to accept all grants, benefits, devices, donations, contributions, gifts, bequests, and offerings made to it for the use of the Board in carrying out the purposes of this Act.

Section 20. All laws and parts of laws in conflict herewith are herein and hereby repealed.

Section 21. In order that the citizens and residents of the District may receive quality health care and, in furtherance of the purposes of this act, the Board of Trustees shall have the authority to form or reorganize as a not-for-profit corporation and to enter into contracts and lease agreements, and to convey real and personal property with or to a not-for-profit corporation for the purpose of operating, staffing, servicing, and managing the hospital and any or all of its facilities of whatsoever kind and nature.

Section 4. Chapter 26066, Law of Florida, 1949; chapter 57-1639, Laws of Florida; chapter 61-2588, Laws of Florida; chapter 67-1827, Laws of Florida; chapter 70-839, Laws of Florida; chapter 71-797, Laws of Florida; chapter 76-452, Laws of Florida; chapter 77-610, Laws of Florida; chapter 81-446, Laws of Florida; chapter 83-479, Laws of Florida; chapter 85-476, Laws of Florida; chapter 87-469, Laws of Florida; chapter 92-257, Laws of Florida; chapter 93-385, Laws of Florida; chapter 95-484, Laws of Florida; and chapter 95-486, Laws of Florida, are hereby repealed.

Section 5. In the event any section, or provision of this act is determined to be invalid or unenforceable, such determination shall not affect the validity of or enforceability of each other section and provision of this act.

Section 6. In the event of a conflict of the provisions of this act, with the provisions of any other act, the provisions of this act shall control to the extent of such conflict.

Section 7. This act shall take effect October 1, 2000.

Approved by the Governor June 5, 2000.

Filed in Office Secretary of State June 5, 2000.