

By Senator McClain

9-01050-25

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A bill to be entitled
An act relating to community redevelopment agencies;
amending s. 163.3755, F.S.; providing for the
termination of community redevelopment agencies on a
specified date; removing an exception; prohibiting
community redevelopment agencies from performing
certain actions on or after a specified date; revising
provisions relating to any outstanding bonds of a
community redevelopment agency; prohibiting the
creation of community redevelopment agencies on or
after a specified date; authorizing existing agencies
to continue to operate; providing an effective date.

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

Section 1. Section 163.3755, Florida Statutes, is amended
to read:

163.3755 Termination of community redevelopment agencies;
prohibition on future creation.—

(1) A community redevelopment agency in existence on July
1, 2025 ~~October 1, 2019~~, shall terminate on the expiration date
provided in the agency's charter on July 1, 2025 ~~October 1,~~
~~2019~~, or on September 30, 2045 ~~September 30, 2039~~, whichever is
earlier, ~~unless the governing body of the county or municipality~~
~~that created the community redevelopment agency approves its~~
~~continued existence by a majority vote of the members of the~~
~~governing body.~~

(2) A community redevelopment agency may not initiate any
new projects or issue any new debt on or after October 1, 2025.

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30 ~~(3)(2)~~(a) Notwithstanding subsection (1) If the governing
31 ~~body of the county or municipality that created the community~~
32 ~~redevelopment agency does not approve its continued existence by~~
33 ~~a majority vote of the governing body members,~~ a community
34 redevelopment agency with outstanding bonds as of July 1, 2025
35 ~~October 1, 2019,~~ that do not mature until after the termination
36 date of the agency or September 30, 2045 ~~September 30, 2039,~~
37 whichever is earlier, remains in existence until the date the
38 bonds mature.

39 (b) A community redevelopment agency operating under this
40 subsection on or after September 30, 2045 ~~September 30, 2039,~~
41 may not extend the maturity date of any outstanding bonds.

42 (c) The county or municipality that created the community
43 redevelopment agency must issue a new finding of necessity
44 limited to timely meeting the remaining bond obligations of the
45 community redevelopment agency.

46 (4) A community redevelopment agency may not be created on
47 or after July 1, 2025. A community redevelopment agency in
48 existence before July 1, 2025, may continue to operate as
49 provided in this part.

50 Section 2. This act shall take effect July 1, 2025.