

ORDINANCE NO. 91-40

AN ORDINANCE OF THE BOARD OF COUNTY COMMISSIONERS OF MANATEE COUNTY, FLORIDA, AMENDING ORDINANCE NO. 79-6 RELATING TO THE HOUSING FINANCE AUTHORITY OF MANATEE COUNTY, FLORIDA; AMENDING THE DEFINITION OF THE "ACT" IN SAID ORDINANCE; AMENDING SECTION 6 OF SAID ORDINANCE; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Board of County Commissioners of Manatee County, Florida, adopted Ordinance No. 79-6 on July 17, 1979, entitled "Ordinance Creating the Housing Finance Authority of Manatee County, Florida; Providing for Declaration of Need; Providing for Creation of the Authority; Providing for Membership; Providing for Powers; Providing for the Issuance of Bonds of the Authority; Providing for Rules and Regulations; Providing for Severability; Providing for Applicability and Providing for Effective Date", and

WHEREAS, said Board of County Commissioners on October 30, 1979, adopted a "Resolution Declaring the Need for the Housing Finance Authority of Manatee County, Florida, to Function and Appointing the Members Thereof", and

WHEREAS, there is a continuing present need for said Housing Finance Authority to assist in the alleviation of the existing shortage of housing and of capital for investment in housing in Manatee County, Florida, and

WHEREAS, it is in the best interests of said Board of County Commissioners and said Housing Finance Authority to amend provisions of said Ordinance No. 79-6 to conform with provisions of law relating thereto enacted subsequent to the adoption of said Ordinance.

NOW THEREFORE BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF MANATEE COUNTY, FLORIDA, as follows:

Section A - First Amendment: All references to Chapter 78-98, Laws of Florida, as being the "Act" in Ordinance No. 79-6 are hereby deleted and eliminated therefrom and said Ordinance is amended by adding thereto as Section 2A - Definition of "The Act" the following:

Section 2A - Definition of "The Act": The term "The Act" as used in this Ordinance is defined to mean Chapter 159, Part IV of the Florida Statutes entitled the "Florida Housing Finance Authority Law" together with all amendments thereto and substitutions therefor enacted by the Florida Legislature.

Section B - Second Amendment: Ordinance No. 79-6 is hereby amended by deleting and eliminating therefrom in its entirety Section 6 - Bonds of the Authority and substituting in the place and stead thereof the following:

Section 6 - Bonds of the Authority: Prior to the issuance of original bonds by the Authority, the Authority shall submit information relating thereto to the Board of County Commissioners for their consideration and conceptual approval thereof consistent with established policies and programs of the County of Manatee, Florida, as determined by the Board of County Commissioners. Upon the conceptual approval by the Board of County Commissioners of the issuance of said original bonds, the Authority may then proceed with said issuance.

Section C - Severability: If any section, subsection, sentence, clause or provision of this Ordinance is held invalid, the remainder of this Ordinance shall not be affected by such invalidity.

Section D - Effective Date: The provisions of this Ordinance shall take effect immediately upon the receipt of the official acknowledgment from the office of the Department of State of Florida that this Ordinance has been filed with that Department.

ADOPTED AND ENACTED with a quorum present and voting this the 7th day of May, 1991.

ATTEST: R. B. SHORE
Clerk, Circuit Court

BOARD OF COUNTY COMMISSIONERS OF
MANATEE COUNTY, FLORIDA

By: Kathy A. Seel
First Vice Chairman