



27 ~~Development Authority at the time the books close for a Downtown~~  
 28 ~~Development Authority election or, if the Downtown Development~~  
 29 ~~Authority does not hold an election in a particular year, as of~~  
 30 ~~January 1 of that year.~~

31 (b)~~(e)~~ "Residence" means a building or unit in which one  
 32 or more natural persons live.

33 ~~(d) "Residential" means lands zoned by the City of Fort~~  
 34 ~~Lauderdale as R-1-A, R-1, R-1-P, R-2-A, R-2, R-3-A/RM-25, R-3-9,~~  
 35 ~~RM-15, R-3/RM-30, R-3-C, R-4/RM-60, or R-4-C.~~

36 Section 2. Section 2 of section 3 of chapter 2005-346,  
 37 Laws of Florida, is amended to read:

38 Section 2. The boundaries of the authority shall include  
 39 the following lands in the City of Fort Lauderdale, Broward  
 40 County:

41  
 42 1. All lands ~~not being used as a residence~~ lying  
 43 north of New River, east of Southwest and Northwest  
 44 Fourth Avenue, south of Northwest and Northeast Second  
 45 Street and west of Northeast and Southeast Sixth  
 46 Avenue;

47  
 48 2. All lands ~~not being used as a residence~~ lying  
 49 north of Northwest Second Street, east of the Florida  
 50 East Coast Railroad, south of Northwest Fourth Street,  
 51 and west of North Andrews Avenue;

52



78 All of Blocks 1, 2, 4, 29 and 30, and portions of  
79 Blocks 33 and 34, NORTH LAUDERDALE AMENDED, according  
80 to the plat thereof recorded in Plat Book 1, Page 182,  
81 of the public records of Dade County, Florida;  
82 TOGETHER WITH all of the Blocks 2, 31, and 32, NORTH  
83 LAUDERDALE AMENDED RE-SUB, according to the plat  
84 thereof recorded in Plat Book 5, Page 25, of the  
85 public records of Broward County, Florida; ALSO  
86 TOGETHER WITH portions of Blocks A and B, GEORGE M.  
87 PHIPPENS SUB., according to the plat thereof recorded  
88 in Plat Book B, Page 146, of the public records of  
89 Dade County, Florida; ALSO TOGETHER WITH portions of  
90 Blocks A and B, FORT LAUDERDALE LAND AND DEVELOPMENT  
91 CO., SUB., according to the plat thereof recorded in  
92 Plat Book 1, Page 56, of the public records of Dade  
93 County, Florida; AND ALSO TOGETHER WITH portions of  
94 Northeast 3rd Street, Northeast 4th Street, Northeast  
95 5th Street, Northeast 5th Avenue, and Northeast 5th  
96 Terrace, lying adjacent to said Blocks, and being all  
97 more fully described as follows:

98  
99 Beginning at the Northwest corner of Lot 26, of said  
100 Block 4, thence due South, on the West lines of said  
101 Blocks 4 and 29, and extensions thereof, a distance of  
102 1300.00 feet; thence due East, on the North right-of-  
103 way line of said Northeast 4th Street, a distance

104 83.99 feet; thence due South, a distance of 50.00  
 105 feet; thence due East, on the South right-of way line  
 106 of said Northeast 4th Street, a distance of 392 feet;  
 107 thence South 00°01'00" West, on the West lines of Lots  
 108 20 and 19, Block A, and the West line of Lot 20, Block  
 109 B, of said GEORGE M. PHIPPENS SUB., and extensions  
 110 thereof, a distance of 495.00 feet; thence South  
 111 89°57'46" East, on the South lines of Lots 20, 18, 16,  
 112 14, 12, 10, 8, 6, 4, and 2, Block B, of said GEORGE M.  
 113 PHIPPENS SUB., and the Easterly extension thereof, a  
 114 distance of 720.17 feet; thence North 00°01'54" West,  
 115 on the Southerly extension of the East line of Lot 20,  
 116 Block A, of said FORT LAUDERDALE LAND AND DEVELOPMENT  
 117 CO., SUB. and the Northerly extension thereof, a  
 118 distance of 205.47 feet, thence due West, on the North  
 119 right-of-way line of said Northeast 3rd Street, a  
 120 distance of 25.00 feet; thence North 00°01'00" East,  
 121 on the East lines of Lots 7 and 20, Block B, of said  
 122 FORT LAUDERDALE LAND AND DEVELOPMENT CO. SUB., and  
 123 extensions thereof, a distance of 289.15 feet; thence  
 124 due East, on the South right-of-way line of Northeast  
 125 4th Street, a distance of 169.75 feet; thence North  
 126 00°17'27" East, on the West right-of way line of U.S.  
 127 Highway No. 1; a distance of 1323.87 feet to the Point  
 128 of Beginning less the following described land: Lots  
 129 20, 21, 22, 23, 24, 25 and 26, Block "B", FORT

130 LAUDERDALE LAND AND DEVELOPMENT CO. Subdivision of  
 131 Lots 1 and 2, Block 1, Fort Lauderdale, according to  
 132 the plat thereof, recorded in Plat Book 1, Page 56, of  
 133 the public records of Dade County, Florida, and Lots 2  
 134 and 4, Block "A", GEORGE M. PHIPPEN'S SUBDIVISION of  
 135 Lots 3, 4, 5 and 6, Block 1, and Lots 3, 4, 5, 6, 7,  
 136 8, 9 and 10, Block 14, TOWN OF FORT LAUDERDALE,  
 137 according to the plat thereof, recorded in Plat Book  
 138 B, Page 146, of the public records of Dade County,  
 139 Florida.

141 PARCEL II

142  
 143 Lots 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17,  
 144 18, 19, 20 and 21, HARCOURT, according to the plat  
 145 thereof, as recorded in Plat Book 2, Page 9, of the  
 146 public records of Broward County, Florida; AND the  
 147 west one-half (W 1/2) of Federal Highway (US No. 1),  
 148 lying East of and adjacent to said Lots 4, 5, 6, 7, 9,  
 149 9, 10, 11 and 12; AND the East one-half (E 1/2) of  
 150 S.E. 5th Terrace, lying West of and adjacent to said  
 151 Lots 14, 15, 16, 17, 18, 19, 20 and 21.

152  
 153 TOGETHER WITH:  
 154

155 | Lots 4, 5, 6, 7, 8, 9, 10, 11 and 12, HENRY  
 156 | SHACKELFORD AMENDED PLAT SUBDIVISION OF LOTS 2 & 3,  
 157 | BLOCK 57, TOWN OF FORT LAUDERDALE, according to the  
 158 | plat thereof, as recorded in Plat Book 3, Page 3, of  
 159 | the public records of Dade County, Florida; AND the  
 160 | West one-half of S.E. 5th Terrace, lying East of  
 161 | adjacent to and referenced Lots; AND the East one-half  
 162 | of S.E. 5th Avenue, lying West of adjacent of above  
 163 | referenced Lots.

164 |  
 165 | TOGETHER WITH:

166 |  
 167 | Lots 4, 5, 6, 7, 8, 9, 10, 11 and 12, RE-AMENDED PLAT  
 168 | OF HENRY SHACKELFORD'S SUBDIVISION OF LOTS 2 & 3,  
 169 | BLOCK 57, TOWN OF FORT LAUDERDALE, according to the  
 170 | plat thereof, as recorded in Plat Book 3, Page 3 of  
 171 | the public records of Dade County, Florida; AND the  
 172 | West one-half of S.E. 5th Avenue, lying East of  
 173 | adjacent to and referenced Lots; AND the East one-half  
 174 | of S.E. 4th Avenue, lying West of adjacent to the  
 175 | above referenced Lots.

176 |  
 177 | AND ALSO TOGETHER WITH:

178 |  
 179 | Lots 2, 3, 4, 5, 6, 7, 8 and 9, MRS. DAISY  
 180 | SHACKELFORD'S AMENDED NEW SUBDIVISION OF LOT 4, BLOCK

181 57, TOWN OF FORT LAUDERDALE, according to the plat  
 182 thereof, as recorded in Plat Book 1, Page 165, of the  
 183 public records of Dade County, Florida, AND 10.00 foot  
 184 Alley adjacent to said Lot 6 and Lots 7, 8 & 9; AND  
 185 the West one-half of (W 1/2) of S.E. 4th Avenue, lying  
 186 East of and adjacent to above referenced Lots.

187

188 AND ALSO TOGETHER WITH:

189

190 Lots 5, 6, 7, 8, 9, 10, 11 and 12, SOUTH FLORIDA  
 191 DREDGING COMPANY DIVISION OF LOT 5, BLOCK 57, TOWN OF  
 192 FORT LAUDERDALE, according to the plat thereof, as  
 193 recorded in Plat Book 3, Page 27, of the public  
 194 records of Broward County, Florida; AND 10.00 foot  
 195 Alley adjacent to Lot 9 and Lots 10, 11 and 12; AND  
 196 5.50 foot Alley lying East of and adjacent to above  
 197 referenced Lots; AND the East one-half (E1/2) of S.E.  
 198 3rd Avenue, lying West of and adjacent to said Lots.

199

200 AND ALSO TOGETHER WITH:

201

202 The South 80.00 feet of Lots 2, 4 and 6, Block 3, all  
 203 of Blocks 4, 5 and 6, SUBDIVISION OF BLOCK 56, TOWN OF  
 204 FORT LAUDERDALE, according to the plat thereof, as  
 205 recorded in Plat Book 1, Page 63, of the public  
 206 records of Dade County, Florida; AND the West one-half



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207 (W1/2) of S.E. 3rd Avenue, lying East of and adjacent  
208 to above referenced South 80.00 feet of Lot 2 and said  
209 Block 6; AND the East one-half (E 1/2) of S.E. 1st  
210 Avenue, lying West of and adjacent to above referenced  
211 Block 4; AND the North one-half (N1/2) of S.E. 6th  
212 Court, lying South of and adjacent to said Lots 2, 4  
213 and 6, Block 3; AND the South one-half of S.E. 6th  
214 Court, lying North of and adjacent to said Blocks 4, 5  
215 and 6.

216

217 AND ALSO TOGETHER WITH:

218

219 Lots 17, 18, 19, 20 and 21, Block 55, TOWN OF FORT  
220 LAUDERDALE, according to the plat thereof, as recorded  
221 in Plat Book "B", Page 40, of the public records of  
222 Dade County, Florida, AND Parcel "A"; AND the East  
223 one-half of Andrews Avenue, lying West of and adjacent  
224 to said Parcel "A"; AND all that certain 14.00 foot  
225 Alley within said Block 55, lying North and East of  
226 said Parcel "A"; AND all that certain irregular Alley,  
227 lying North of said Parcel "A" and South of said Lot  
228 17.

229

230 AND ALSO TOGETHER WITH;

231

232 Lots 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17,  
 233 18, 19, 20 and 21, Block 54, TOWN OF FORT LAUDERDALE,  
 234 according to the plat thereof, as recorded in Plat  
 235 Book "B", Page 40, of the public records of Dade  
 236 County, Florida; AND the West one-half (W1/2) of  
 237 Andrews Avenue, lying East of and adjacent to said  
 238 Lots 13, 14, 15, 16, 17, 18, 19, 20 and 21; AND the  
 239 East one-half of S.W. 1st Avenue lying West of and  
 240 adjacent to said Lots 4, 5, 6, 7, 8, 9, 10, 11 and 12;  
 241 AND all that certain 14.00 foot Alley in said Block  
 242 54, lying adjacent to above referenced Lots.

243  
 244 AND ALSO TOGETHER WITH:

245  
 246 Lots 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17,  
 247 18, 19 and Lot 20, less the North 25.00 feet thereof,  
 248 Block 53, TOWN OF FORT LAUDERDALE, according to the  
 249 plat thereof, as recorded in Plat Book "B", Page 40,  
 250 of the public records of Dade County, Florida; AND the  
 251 West one-half of (W1/2) of S.W. 1st Avenue, lying East  
 252 of and adjacent to said Lots 13, 14, 15, 16, 17, 18,  
 253 19 and Lot 20, less the North 25.00 feet thereof; AND  
 254 all of S.W. Flagler Avenue lying West of and adjacent  
 255 to said Lots 4, 5, 6, 7, 8, 9, 10, 11 and 12; AND the  
 256 East one-half (E1/2) of the Florida East Coast  
 257 Railroad Right-of-Way, lying West of said S.W. Flagler

CODING: Words ~~stricken~~ are deletions; words underlined are additions.

258 Avenue and South of the Westerly extension of the  
259 North line of said Lot 4 and North of the Westerly  
260 extension of the Northerly right of way line of S.W.  
261 7th Street.

262  
263 Said lands situate, lying and being in the City of  
264 Fort Lauderdale, Broward County, Florida, and  
265 containing 24.8679 Acres more or less.

266  
267 6. (a) All lands ~~not being used a residence~~ lying  
268 south of New River, east of the Florida East Coast  
269 Railroad, north of Southeast Sixth Street and  
270 Southwest Sixth Street, and west of Southeast Sixth  
271 Avenue.

272  
273 (b) All lands ~~not being used a residence~~ lying south  
274 of Southeast and Southwest Sixth Streets, east of the  
275 Florida East Coast Railroad, and west of Southeast  
276 Sixth Avenue, which are situated within one hundred  
277 fifty feet (150') of and are in contiguous  
278 proprietorship with Southeast or Southwest Sixth  
279 Street, upon approval of the majority of those voting  
280 in a referendum in which those participating are  
281 limited to the electors of the downtown (including  
282 also the lands added to the downtown by this act) who  
283 at the time of the referendum are owners of freeholds

284 in the downtown (as hereby expanded), not wholly  
285 exempt from taxation, and who are then duly registered  
286 for a Downtown Development Authority referendum,  
287 according to law. For the purposes of such referendum,  
288 the electors who register only as owners of freeholds  
289 which are situated within the lands authorized to be  
290 added to the downtown by this act may be separately  
291 registered and their votes cast in separate ballot  
292 boxes or voting machines (as the case may be) and  
293 separately tabulated, in case on or more other  
294 questions are being voted upon at such referendum, and  
295 such separate registrants shall thus be permitted to  
296 vote upon such other question or questions. If this  
297 law is approved at such referendum, such separately  
298 registered electors shall be incorporated into the  
299 permanent registration of electors of the Downtown  
300 Development Authority and their votes then counted on  
301 any other question or questions voted upon at such  
302 referendum.

303  
304 7. All of lots 14, 15, 16, 17, 18, 19, 20, 21, 22,  
305 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35,  
306 38, 39, 40, 41, 42, 43, 44, 45, 46, 47 and 48, and  
307 portions of Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11,  
308 12, 13, 36 and 37, Block 19, BRYAN SUBDIVISION of  
309 Blocks 5, 8 and 19, of the Town of Fort Lauderdale, as

310 recorded in Plat Book 1, Page 18, of the public  
 311 records of Dade County, Florida, together with  
 312 portions of those certain 10 foot alleys, lying within  
 313 said Block 19,

314  
 315 TOGETHER WITH all of Lots 2, 3, 4, 5, 6, 7, 8, 9, and  
 316 10, AND A PORTION OF Lot 1, Block 18, TOWN OF FORT  
 317 LAUDERDALE, as recorded in Plat Book 8, Page 40, of  
 318 the public records of Dade County, Florida, together  
 319 with that portion of a 14-foot alley lying within said  
 320 Block 18,

321  
 322 ALSO TOGETHER WITH all of Lots 1 and 2, T.M. BRYAN  
 323 SUBDIVISION of Lots 11 and 12, Block 18, Town of Fort  
 324 Lauderdale, as recorded in Plat Book 3, Page 12, of  
 325 the public records of Dade County, Florida,

326  
 327 ALSO TOGETHER WITH all of Lots 6, 7, 8 and 9, and  
 328 portions of Lots 1, 2, 3, 4 and 5, Block 1, all of  
 329 Lots 6, 7, 8, 9, 10 and 11 and portions of Lots 1, 2,  
 330 3, 4 and 5, Block 2 KELLY'S RESUBDIVISION, as recorded  
 331 in Plat Book 16, Page 50, of the public records of  
 332 Broward County, Florida,

333  
 334 ALSO TOGETHER WITH all of Lots 1, 2, 3, 4, 5, 6, 7, 8,  
 335 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22,

336 23, 24, A, B and C, HULDA S. HOLMES SUBDIVISION of  
 337 Block 23, Fort Lauderdale, as recorded in Plat Book 7,  
 338 Page 26, of the public records of Broward County,  
 339 Florida,

341 ALSO TOGETHER WITH Lots 1, 2, 3, and 4, and a portion  
 342 of Lot 5, Block 24, TOWN OF FORT LAUDERDALE, as  
 343 recorded in Plat Book 8, Page 40, of the public  
 344 records of Dade County, Florida,

346 ALSO TOGETHER WITH all of Lots 1, 2, 3, and 4, F.H.  
 347 BENTON'S SUBDIVISION in Block 24, Town of Fort  
 348 Lauderdale, as recorded in Plat Book 3, Page 30, of  
 349 the public records of Broward County, Florida,  
 350 together with all that portion of a 10 foot driveway  
 351 and cul-de-sac of said F. H. BENTON'S SUBDIVISION,

353 ALSO TOGETHER WITH all of Lots 1 and 2, Canal 2 and  
 354 Canal 3 and portions of Lots 6, 7, 8, 9, 10, 11 and 13  
 355 and Canal No. 1, L.H. BRYAN'S SUBDIVISION of Block 32,  
 356 of Fort Lauderdale, Florida, as recorded in Plat Book  
 357 3, Page 78, of the public records of Dade County,  
 358 Florida,

360 AND ALSO TOGETHER WITH portions of S.W. Fifth Avenue,  
 361 S.W. Sixth Avenue, S.W. Second Street, S.W. Second

362 Court, Las Olas Boulevard, N.W. River Drive and North  
 363 River Street, lying within or adjacent to the above  
 364 said Blocks and being all more fully described as  
 365 follows:

366  
 367 Commencing at the Northwest corner of Lot 24 of said  
 368 Block 18, TOWN OF FORT LAUDERDALE, thence South 0° 07'  
 369 30" East, along the East line of said alley within  
 370 Block 18, a distance of 15.00 feet to the Point of  
 371 Beginning; thence continuing South 0° 07' 24" East,  
 372 along the East line of said alley a distance of 585.04  
 373 feet; thence South 89° 59' 02" East, a distance of  
 374 40.97 feet, thence South 0° 07' 24" East, along the  
 375 Northerly extension of the East line of the said F.H.  
 376 BENTON'S SUBDIVISION, and along the said East line, a  
 377 distance of 316.49 feet to a point on the existing  
 378 bulkhead forming the Northerly limits of New River;  
 379 thence Westerly and Southerly along the said existing  
 380 bulkhead and extensions thereof, the following 11  
 381 courses and distances: thence North 87° 04' 09" West,  
 382 a distance of 37.36 feet; thence South 86° 43' 52"  
 383 West, a distance of 13.74 feet, thence South 77° 14'  
 384 35" West, a distance of 50.12 feet, thence South 73°  
 385 43' 38" West, a distance of 43.15 feet; thence South  
 386 54° 27' 01" West a distance of 67.25 feet; thence  
 387 South 45° 58" 48' East, a distance of 7.62 feet;

388 |       thence South 35° 35' 21" West, a distance of 175.30  
 389 |       feet; thence South 7° 34' 31" West, a distance of  
 390 |       51.26 feet; thence South 2° 01' 02" West, a distance  
 391 |       of 25.35 feet, thence South 7° 22' 59" West, a  
 392 |       distance of 205.31 feet, thence South 29° 18' 46"  
 393 |       West, a distance of 92.94 feet to the Point of  
 394 |       Termination of the said 11 courses and distances;  
 395 |       thence North 89° 59' 37" West, along the Easterly  
 396 |       extension of the South line of Canal No. 3 of L.H.  
 397 |       BRYAN'S SUBDIVISION and along the said South line and  
 398 |       extensions thereof, a distance of 211.49 feet to a  
 399 |       point on the Easterly right-of-way line of S.W.  
 400 |       Seventh Avenue and a point on a curve; thence  
 401 |       Northwesterly along the said Easterly right-of-way  
 402 |       line and along a curve to the right, whose tangent  
 403 |       bears North 54° 00' 36" West, with a radius of 630.35  
 404 |       feet and a central angle of 18° 52' 41", an arc  
 405 |       distance of 207.69 feet to a point of compound curve;  
 406 |       thence Northwesterly along the said Easterly right-of-  
 407 |       way line and along a curve to the right, with a radius  
 408 |       of 513.96 feet and a central angle of 35° 00' 00", an  
 409 |       arc distance of 313.96 feet to a point of tangency;  
 410 |       thence North 0° 07' 55" West, along the said Easterly  
 411 |       right-of-way line and along the line 20.00 feet East  
 412 |       of and parallel with the West line of said Block 1 and  
 413 |       2 of said KELLY'S SUBDIVISION and along the line of



414 20.00 feet East of and parallel with the West line of  
 415 said Block 19, BRYAN SUBDIVISION of Blocks 5, 8 and  
 416 19, a distance of 1008.08 feet to a point of curve;  
 417 thence Northeasterly along a curve to the right, with  
 418 a radius of 25.00 feet and a central angle of 90° 07'  
 419 55", an arc distance of 39.33 feet to a point of  
 420 tangency; thence due East, along the South right-of-  
 421 way line of Broward Boulevard and along the line 15.00  
 422 feet South of and parallel with the North line of said  
 423 Block 19, BRYAN SUBDIVISION of Blocks 5, 8 and 19 and  
 424 said Block 18, TOWN OF FORT LAUDERDALE, a distance of  
 425 898 .88 feet to the Point of Beginning.

426  
 427 All of the above said land situate, lying and being in  
 428 the City of Fort Lauderdale, Broward County, Florida,  
 429 and containing 22.8328 acres more or less.

430  
 431 Section 3. Sections 11, 12, 13, and 15 of section 3 of  
 432 chapter 2005-346, Laws of Florida, are amended to read:

433 Section 11. The director shall prepare and submit for the  
 434 approval of the board a budget for the operation of the  
 435 authority for the next fiscal year. Within 30 days ~~The budget~~  
 436 ~~shall conform to the fiscal year of the city and shall contain~~  
 437 ~~the information required of all city departments.~~ after approval  
 438 by the board, a copy of the budget shall be delivered to the  
 439 city ~~by the director with a statement of the millage required~~

440 ~~therefor as determined by the board, which millage shall be~~  
441 ~~levied by the city commission not to exceed the limits fixed by~~  
442 ~~law.~~ The operations of the authority shall be financed from any  
443 lawful source, including the following sources:

444 (1) Moneys borrowed and to be repaid from other funds  
445 received under the authority of this act.

446 (2) Donations and contributions to the authority for the  
447 performance of its functions from any source, public or private.

448 (3) Revenues from the rental, operation, or sale of  
449 assets, facilities, and projects of the authority.

450 (4) Proceeds of special assessments and an ad valorem tax  
451 of property in the downtown area.

452 Section 12. The authority ~~city commission~~ is authorized to  
453 levy an ad valorem tax on all downtown real and personal  
454 property not exceeding 1 mill on the dollar valuation (as such  
455 valuations are assessed for the general ad valorem roll of the  
456 city) of such property for the purpose of financing the  
457 operation of the authority provided that no tax under this law  
458 shall be levied upon property which is exempt from taxation by  
459 general or constitutional law. The ~~city~~ tax collector shall  
460 transmit funds so collected to the appropriate officer of the  
461 authority ~~city~~ responsible for the handling of the public money  
462 who shall deposit same in a bank account ~~the city treasury to~~  
463 ~~the credit~~ of the authority. Such money shall be used for no  
464 purpose other than those purposes authorized herein and only  
465 upon approval of the board, pursuant to vouchers signed by the

466 director and the treasurer of the authority. The funds of the  
467 authority shall be secured as other public funds are secured.  
468 Other moneys received by the authority shall forthwith be  
469 deposited in the bank account ~~city treasury to the credit~~ of the  
470 authority, subject to disbursement as herein authorized.

471 Section 13. The authority shall comply with the Truth in  
472 Millage rules and s. 200.065, Florida Statutes, when adopting  
473 its budget and assessing the ad valorem tax authorized by this  
474 act ~~city commission shall have the power to assess against the~~  
475 ~~funds of the authority, for the use and benefit of the general~~  
476 ~~fund of the city, a reasonable pro rata share of such funds for~~  
477 ~~the cost of handling and auditing, which assessment when made~~  
478 ~~shall be paid annually by the board pursuant to an appropriate~~  
479 ~~item in the budget.~~

480 Section 15. On December 31, 2050 ~~2030~~, this law shall  
481 expire and all assets of the authority shall on or before that  
482 date be transferred by the authority to the city. Any assets  
483 remaining in the hands of the authority on December 31, 2050  
484 ~~2030~~, shall automatically devolve upon and become the property  
485 of the city. In the event there shall be any indebtedness  
486 outstanding against the authority, the city may continue to levy  
487 whatever portion shall be necessary of the tax authorized by  
488 this law to retire such indebtedness.

489 Section 4. This act shall take effect only upon its  
490 approval by a majority vote of those qualified electors residing  
491 within the corporate limits of the Downtown Development

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492 Authority of the City of Fort Lauderdale, as described in  
493 section 2, voting in a referendum to be held in conjunction with  
494 the next general, special, or other election to be held in  
495 Broward County, except that this section shall take effect upon  
496 becoming a law.