

1 Introduced by the Council Member Freeman and Co-sponsored by
2 Council Members Gaffney, Morgan & Ferraro:

3
4 **ORDINANCE 2019-698**

5 AN ORDINANCE REGARDING CHAPTER 500, (COMMUNITY
6 REDEVELOPMENT - POLICIES AND PROCEDURES),
7 AMENDING SECTION 500.112, (REDEVELOPMENT TRUST
8 FUNDS), *ORDINANCE CODE*, TO UPDATE THE CODE
9 LANGUAGE BASED UPON STATUTORY CHANGES MADE BY
10 THE FLORIDA LEGISLATURE IN 2019; PROVIDING AN
11 EFFECTIVE DATE.

12
13 **BE IT ORDAINED** by the Council of the City of Jacksonville:

14 **Section 1. Amending Section 500.112 (Redevelopment trust**
15 **funds), Chapter 500, (Community Redevelopment - Policies and**
16 **Procedures), Ordinance Code.** Section 500.112 (Redevelopment trust
17 funds), Chapter 500, (Community Redevelopment - Policies and
18 Procedures), *Ordinance Code*, is hereby amended to read as follows:

19 **Chapter 500 - COMMUNITY REDEVELOPMENT - POLICIES AND PROCEDURES**

20 * * *

21 **Sec. 500.112. - Redevelopment trust funds.**

22 * * *

23 (d) Moneys in the redevelopment trust fund may be expended ~~from~~
24 ~~time to time~~ by an Agency for any purpose directly related to
25 redevelopment in a Community Redevelopment Area pursuant to an
26 approved community redevelopment plan only pursuant to an annual
27 budget adopted by the Agency Board and only for the purposes
28 specified in the annual budget of each CRA, including, but not
29 limited to, the following:

30 * * *

1 (e) Prior to the conclusion of each fiscal year, each Agency is
2 authorized to approve the expenditure of funds remaining in their
3 Trust Fund(s), after the payment of expenses, pursuant to ~~F.S. §~~
4 Sec. 163.387(7), F.S., without further City Council action, ~~for the~~
5 ~~purpose of:~~

6 ~~(1) Reducing the amount of any indebtedness to which~~
7 ~~increment revenues are pledged;~~

8 ~~(2) Remaining in the Trust Funds for the purpose of later~~
9 ~~reducing any indebtedness to which increment revenues are~~
10 ~~pledged; or~~

11 ~~(3) Funding a specific redevelopment project pursuant to an~~
12 ~~approved community redevelopment plan which project will be~~
13 ~~completed within three years from the date of such~~
14 ~~authorization by the Agency Board.~~

15 * * *

16 **Section 2. Effective Date.** This ordinance shall become
17 effective upon signature by the Mayor or upon becoming effective
18 without the Mayor's signature.

19
20 Form Approved:

21
22 /s/ Susan C. Grandin

23 Office of General Counsel

24 Legislation Prepared By: Susan C. Grandin

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