

Resolution No. 83-B-26

APPROVED BY THE BOARD OF COUNTY
COMMISSIONERS AT THEIR MEETING

MAY 24 1983

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ORANGE COUNTY, FLORIDA PERTAINING TO \$100,000,000 SALES TAX REVENUE BONDS OF ORANGE COUNTY; AMENDING SECTION 6.10 OF A RESOLUTION PREVIOUSLY ADOPTED ON APRIL 5, 1983 AUTHORIZING SUCH BONDS; MAKING OTHER PROVISIONS IN CONNECTION WITH THE FOREGOING.

WHEREAS on April 5, 1983, the Board of County Commissioners of Orange County ("Board") authorized the issuance of \$100,000,000 Sales Tax Revenue Bonds by adopting a resolution entitled

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ORANGE COUNTY, FLORIDA AUTHORIZING THE ISSUANCE OF \$100,000,000 SALES TAX REVENUE BONDS OF ORANGE COUNTY, PROVIDING FOR THE SECURITY THEREOF, AND MAKING OTHER PROVISIONS IN CONNECTION WITH THE FOREGOING.

WHEREAS certain language in Section 6.10 of the resolution of April 5, 1983 needs clarification; now therefore

BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ORANGE COUNTY:

Section 1. Amendment. Section 6.10 of the above described resolution adopted on April 5, 1983 is amended to read as follows:

6.10 Sales Tax to Remain in Effect. The County shall not knowingly acquiesce in any attempt to eliminate or reduce the rate of the Sales Tax or the base upon which it is imposed, if such reduction will result in diminishing the Sales Tax Proceeds to be received in each future Fiscal Year below an amount equal to 1.25 times the principal of and interest on the Bonds falling due in that year, and will vigorously resist all such attempts by others to eliminate or reduce the same. The County shall comply at all times with the eligibility requirements for participation in the Sales Tax enumerated in Section 218.63, Florida Statutes. If for any reason the Sales Tax Proceeds are found not legally sufficient (and this shall mean insufficiency for legal reasons, as distinct from economic reasons) to produce the full amount of Sales Tax Proceeds which such tax might produce in order to meet all the requirements of

this Resolution, the County covenants to the extent permitted by law to take all action reasonably feasible to cause the same to be replaced by another equivalent source of non ad valorem funds, which shall mean only one other equivalent source of funds.

Section 2. This amendment shall take effect immediately.

ADOPTED THIS 24th day of May, 1983.

ORANGE COUNTY, FLORIDA

By Law Tremblay
Chairman, Board of County
Commissioners

ATTEST:

THOMAS H. LOCKER,
ORANGE COUNTY COMPTROLLER

By Mary J. Garrison
Deputy Clerk to the Board
of County Commissioners