


MEMORANDUM

April 11, 2012

TO: The Honorable Chair and Members of the School Board of Miami-Dade County,
Florida

FROM: Alberto M. Carvalho, Superintendent of Schools 

SUBJECT: LEGISLATIVE UPDATE: HOUSE BILL 465

On Friday, April 6, 2012, Governor Rick Scott signed into law House Bill 465, relating to the term of general obligation funds of school boards. This legislation amends current law F.S. 1010.49 in order to afford the flexibility to extend general obligation bonds (GOB) maturities to 30 years. This bill allows for increases in our overall funding capacity for capital projects providing local school districts with the ability to jumpstart projects at an accelerated schedule.

The law provides local communities additional ways to fund significant deferred maintenance at greater levels and at a more accelerated pace while not disadvantaging the tax payers if they choose to do so through a voter-approved referendum.

The District is very appreciative of the efforts of the Miami-Dade County Legislative Delegation, for their hard work in ensuring the passage of this priority legislation for the District. In addition, this District staff and members of the Board's lobbying team are to be commended for their hard work in successfully forwarding issues which had been identified as a priority.

If you have any questions or need additional information, please contact Ms. Iraida R. Mendez-Cartaya, Assistant Superintendent, Office of Intergovernmental Affairs, Grants Administration, and Community Engagement, at 305 995-1497.

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cc: School Board Attorney
Superintendent's Cabinet