

ORDINANCE NO. 80-3

AN ORDINANCE CREATING THE ST. LUCIE
COUNTY HOUSING FINANCE AUTHORITY;
ESTABLISHING ITS POWERS AND DUTIES;
AND PROVIDING AN EFFECTIVE DATE.

BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF ST.
LUCIE COUNTY, FLORIDA:

SECTION 1: This ordinance is enacted pursuant to the
authority granted to the several counties in this state in the
Florida Housing Finance Authority Law, Florida Statute 159.601.

SECTION 2: It is hereby found and declared that there is
a shortage of housing and capital for investment in housing
within the County; and that this shortage constitutes a threat
to the health, safety, and welfare of the residents of this
County, and that there is a need for a housing finance authority
in the County to alleviate and remedy these housing and invest-
ment capital shortages and threats to the residents of this
County.

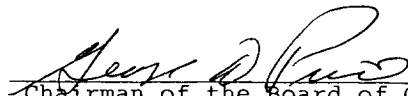
SECTION 3: There is hereby created a separate public
body corporate and politic to be known as the St. Lucie County
Housing Finance Authority (the "Authority") which shall carry
out only the powers granted in the Florida Housing Finance
Authority Law.

SECTION 4: The Authority shall not transact any business
or exercise any powers under the Act until the Board of County
Commissioners of St. Lucie County, Florida passes a resolution
declaring the need for said housing finance authority to
function to alleviate a shortage of housing and capital for
investment in housing in the County. The Authority is
empowered to carry out and exercise, without limitation, all
powers and public and governmental functions set forth in and
contemplated by the Act; provided, however, that prior to the
final issuance of any bonds by the Authority, the Board of
County Commissioners of St. Lucie County, Florida may act at

any time to modify or disapprove such issuance. The Authority shall have the power to make and issue such regulations, bylaws and rules as it deems necessary to implement its powers and functions.

SECTION 5: This ordinance shall become effective immediately upon receipt of official acknowledgement from the Office of the Secretary of State that said ordinance has been filed in said office.

Passed and duly enacted this 22nd day of July, 1980.



Chairman of the Board of County
Commissioners of St. Lucie County,
Florida



Clerk of the Board of County
Commissioners of St. Lucie
County, Florida

STATE OF FLORIDA
COUNTY OF ST. LUCIE

I, ROGER POITRAS, Clerk of the Board of County Commissioners of St. Lucie County, Florida do hereby certify that the above and foregoing is a true and correct copy of an ordinance duly published in the News Tribune on July 2 and July 7, 1980.

Witness my hand and the seal of said Board this 22nd day of July, 1980.



Roger Poitras, Clerk of the Board of
County Commissioners of St. Lucie
County, Florida