AUG 2 5 1980

A BILL TO BE ENTITLED AN ORDINANCE

CREATING THE ORANGE COUNTY RESEARCH AND DEVELOPMENT AUTHORITY; PROVIDING DEFINITIONS; SETTING

FORTH THE POWERS TO BE EXERCISED BY THE ORANGE

COUNTY RESEARCH AND DEVELOPMENT AUTHORITY;

APPOINTING MEMBERS FOR THE AUTHORITY; PROVIDING

FOR AN EFFECTIVE DATE.

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

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<u>Section 1.</u> <u>Short Title.</u> This Ordinance shall be known as the "Orange County Research and Development Authority Ordinance."

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Section 2. Definitions. Wherever used in this Ordinance, the following words shall have the meaning provided herein:

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a. "Authority" shall mean the Orange County Research and Development Authority.

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 b. "Board" shall mean the Board of County Commissioners of Orange County, Florida.

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c. "Commission" shall mean the Florida Research and Development Commission.

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Section 3. Authority. This Ordinance is enacted pursuant to the authority granted the Board in Chapter 159.704, Florida Statutes, (1979).

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Section 4. History. On January 18, 1979, the Board did, by Resolution, petition the Commission to designate a Research and Development Authority for Orange County, pursuant to Chapter 78-402, Laws of Florida. The Resolution designating the Authority stated that the Authority would not have the power to issue revenue bonds. The Authority was designated by the Commission on January 22, 1979.

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By act of the Legislature, specifically Chapter 79-101,
Laws of Florida (\$159.701-159-7095, Florida Statutes, 1979), the
powers of research and development authorities designated
pursuant to Chapter 79-101 were expanded beyond the powers
granted the originally constituted Orange County Research and

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Development Authority. The powers of research and development authorities designated under Chapter 159 include the power to issue revenue bonds.

To acquire for the Orange County Research and Development Authority the power to issue revenue bonds and other powers granted to research and development authorities under Chapter 159, the Board, by resolution dated May 20, 1980, reconstituted the Authority pursuant to Sections 159.701 - 159.7095, Florida Statutes (1979).

The Authority duly petitioned the Commission in accordance with law and the Commission approved said petition designating the Orange County Research and Development Authority as a research and development authority having all the powers authorized in Chapter 159.

Section 5. Creation of Authority. Pursuant to Section 159.704(3), Florida Statutes (1979) there is hereby created the Orange County Research and Development Authority.

Section 6, Powers, The Authority is authorized and empowered to transact any business and to exercise those powers granted research and development authorities by general law of the State of Florida for the purposes of development, operation, management and financing of a research and development park,

Section 7. Membership. The initial members of the Authority shall be those persons appointed by the May 20, 1980 Resolution of the Board, to wit:

- a. Dr. Ralph Gunter
- b. Dick Fischer
- c. David H. Hughes
- d. Dr. Leslie L. Ellis
- e, James C, Robinson

The terms of these members shall be as provided in \$159.703(3), Florida Statutes (1979). New appointments or reappointments shall take place as provided by general law.

Section 8. Effective Date. This Ordinance shall take effect pursuant to general law.