



Legislation Details (With Text)

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File created: 4/21/2020 **In control:** Board of County Commissioners
On agenda: 5/26/2020 **Final action:**
Title: Health Facility Authority - Approved Minutes For Meeting on February 27, 2020
Sponsors:
Indexes:
Code sections:
Attachments: 1. Annual Meeting Minutes - Feb 27 2020 - ADA Compliant.pdf

Date	Ver.	Action By	Action	Result
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Agenda Item Name:

Health Facility Authority - Approved Minutes For Meeting on February 27, 2020

Presenter:

Alex Corona 352-337-6167

Description:

On April 20th 2020 The Health Facility Authority Board approved the minutes for February 27, 2020 Meeting

Recommended Action:

Receive the February 27, 2020 Meeting Minutes

Prior Board Motions:

N/A

Fiscal Consideration:

None

Background:

Chapter 154, Part III, Florida Statutes allows for the creation of local health facility authorities to assist local not-for-profit health facilities to acquire, construct, finance, and refinance various projects to ensure that there are adequate health facilities in a community. In 1980, the Board adopted Resolution 80-44 which established the Alachua County Health Facilities Authority.

The interest payable to the bond holder for tax-exempt bonds is exempt from federal income tax. Because such bonds are more readily purchased, the financing of the bonds generally costs less. These cost savings are passed to the health facility.

In 1986 federal income tax laws were changed to require that, in order to be tax exempt, any private activity bond issuance be approved by the elected public body in the geographical area where the bonds are issued. The Board's approval of bond issuance for the Health Facilities Authority does not create any debt, obligation, or liability of the County (section 154.223, Florida Statutes). The Board's approval is not a pledge of faith and credit of the County and does not obligate the County in terms of any levy or pledge of any County taxation.