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ORDINANCE NO. 79 - 4

NASSAU COUNTY, FLORIDA

ORDINANCE OF NASSAU COUNTY, FLORIDA, DECLARING THE NEED FOR A HOUSING FINANCE AUTHORITY; ESTABLISHING NASSAU COUNTY HOUSING FINANCE AUTHORITY; PROVIDING FOR APPOINTMENT OF THE MEMBERS THEREOF AND THEIR TERMS OF OFFICE; AND PROVIDING FOR THE POWERS OF SAID AUTHORITY; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, pursuant to Section 4 of Chapter 78-89, Laws of Florida, Acts of 1978 (the "Act"), the Board of County Commissioners (the "Board") of Nassau County, Florida (the "County") is empowered to provide by ordinance for the establishment in the County of a housing finance authority upon determining that there is a need for a housing finance authority to function in the County to alleviate a shortage of housing and of capital for investment in housing in the County; and

WHEREAS, the Board does hereby find, determine and declare that there is a shortage of housing and capital for investment in housing within the County and that there is a need for a housing finance authority to function in the County; and it is necessary for the public health, safety and general welfare of the County and its citizens and inhabitants that a housing finance authority be established in the County;

NOW, THEREFORE, BE IT ENACTED BY THE BOARD OF COUNTY COMMISSIONERS OF NASSAU COUNTY, FLORIDA, as follows:

SECTION 1: There is hereby created and established a public body corporate and politic to be known as the "NASSAU COUNTY HOUSING FINANCE AUTHORITY" (the "Authority") to function in the County in the manner and having all the powers and authority of a housing finance authority provided by the Act.

SECTION 2: Residents of the County are to be designated and appointed as the members of the Authority: One shall serve

for a term of one (1) year or until his successor is appointed and has qualified and who shall be Chairman of the Authority during such term; One, shall serve for a term of one (1) year or until his successor is appointed and has qualified; One shall serve for a term of two (2) years or until his successor is appointed and has qualified; One, shall serve for a term of three (3) years or until his successor is appointed and has qualified; and One, shall serve for a term of four (4) years or until his successor is appointed and has qualified.

SECTION 3: A copy of this ordinance, certified by the Clerk of the Board, shall be filed in the office of the Department of State by said Clerk as soon after enactment as shall be practicable (but not later than ten (10) days after enactment), and this ordinance shall take effect upon receipt of official acknowledgement from that office that said copy has been filed.

DULY ENACTED BY THE BOARD OF COUNTY COMMISSIONERS OF NASSAU COUNTY, FLORIDA, this 13th day of March, 1979.

BOARD OF COUNTY COMMISSIONERS
OF NASSAU COUNTY, FLORIDA

Attest: *D. O. Oxley*
D. O. OXLEY

By: *Gene R. Blackwelder*
GENE R. BLACKWELDER

Its: Ex-officio Clerk
(official seal)

Its: Chairman