

RESOLUTION NO. 105

RESOLUTION OF THE BOARD OF COUNTY  
COMMISSIONERS OF NASSAU COUNTY  
REGARDING USE OF EXCESS 80% SURPLUS  
OF THE 5th AND 6th CENT GAS TAX TO PAY  
PRINCIPAL AND INTEREST ON THE  
\$2,000,000 NASSAU COUNTY GENERAL  
OBLIGATION AND REVENUE BONDS.

WHEREAS, by the terms of the Nassau County \$2,000,000 General Obligation and Revenue Bonds the County is required to levy and collect sufficient ad valorem taxes to pay the principal of and interest on said obligations if called on to do so by the State Board of Administration, or to provide for such payment from other funds in lieu of such levy and collection of ad valorem taxes, and

WHEREAS, pursuant to said terms, Mr. E. O. Rolland, Executive Director, of the State Board of Administration, in a letter dated August 2, 1972, called upon the Board of County Commissioners of Nassau County to levy and collect the amount of \$51,022.00, to meet bond requirements due by July 31, 1973, or in lieu of such levy and collection, to make this amount available on or before that date from other funds, and

WHEREAS, it now appears that there will be sufficient excess 80% Surplus 5th and 6th Cent Gas Tax accruing to the Department of Transportation of the State of Florida, for use in Nassau County which is uncommitted to the Ocean Highway and Port Authority bonds or to the \$2,000,000 Nassau County General Obligation and Revenue Bonds to pay the said \$51,022.00 called for, and

WHEREAS, it appears that such funds may be legally used for the purpose of making this payment.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Nassau County that the Department of Transportation of the State of Florida is hereby requested to pay to the State Board of Administration, sufficient funds from the uncommitted or excess 80% Surplus of the 5th and 6th Cent Gas Tax accruing to the Department of the State of Florida for the use in Nassau County as such to meet the debt service requirements in the amount of \$51,022.00, on or before July 31, 1973.

ADOPTED this 8th day of August, A. D. 1972.

BOARD OF COUNTY COMMISSIONERS OF  
NASSAU COUNTY, FLORIDA.

BY:

J. W. Jones  
As Its Chairman

ATTEST:

Bookey  
Ex-Officio Clerk