

RESOLUTION NO. 2000-141

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF NASSAU COUNTY, FLORIDA; SUPPLEMENTING ITS RESOLUTION NO. 2000-125, ADOPTED AUGUST 14, 2000; EVIDENCING ITS INTENT WITH RESPECT TO ORDINANCES 2000-24 AND 2000-25, ENACTED JULY 17, 2000; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of County Commissioners (the "Board") of Nassau County, Florida (the "County") did on August 14, 2000, adopt its Resolution No. 2000-125 (the "Supplemental Bond Resolution") authorizing the issuance of the County's Optional Gas Tax Revenue Bonds, Series 2000 (the "2000 Bonds"); and

WHEREAS, the Board desires to clarify the definition of 2000 project, as provided therein; and

WHEREAS, the Board enacted on July 17 2000, Ordinance Nos. 2000-24 and 2000-25 (the "Gas Tax Ordinances"), extending the County's six-cent Local Option Gas Tax (the "Gas Tax") in connection with the issuance of the 2000 Bonds; and

WHEREAS, the Board desires to state its intent with regard to said Gas Tax.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Nassau County, Florida as follows:

SECTION 1. The Supplemental Bond Resolution is hereby amended and supplemented to provide that the term "2000 Project" shall mean such transportation capital projects as are set forth in the County's five-year transportation plan, as the same may be amended and supplemented from time to time, including and together with master transportation stormwater drainage mapping, signalization and major repairs and/or replacements to bridges within the County.

SECTION 2. The Gas Tax Ordinances provide for the extension of the two-cent Local Option Gas Tax and four-cent Local Option Gas Tax, respectively, to August 31, 2025. The County hereby evidences its intent that the impact of said Gas Tax Ordinances shall be deemed to constitute the institution of a total of six-cents of Local Option Gas Tax for a period of 25 years, as permitted by Section 336.025, Florida Statutes. If necessary, the existing gas taxes pledged pursuant to Ordinance No. 86-8, as amended, shall be deemed to expire and the new 25-year tax commence pursuant to the provisions of Section 336.025.

SECTION 3. Except as amended and supplemented hereby, the Supplemental Bond Resolution shall be deemed to remain in full force and effect.

PASSED AND ADOPTED this 31st day of August, 2000.

BOARD OF COUNTY COMMISSIONERS
NASSAU COUNTY, FLORIDA



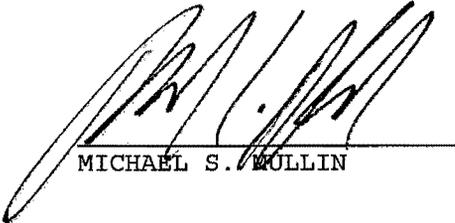
NICK D. DEONAS
Its: Chairman

ATTEST:



J.M. "CHIP" OXLEY, JR.
Its: Ex-Officio Clerk

Approved as to form by the
Nassau County Attorney:



MICHAEL S. MULLIN