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Disney Says Florida Can't Dissolve Special District Without Paying \$1B Debt.

Disney is arguing that Florida cannot dissolve the special taxing district that allows Walt Disney World to oversee its property as a quasi-governmental agency since it said it would protect bond holders.

The special taxing district run by Disney, known as the Reedy Creek Improvement District, made the argument in a statement to the Municipal Securities Rulemaking Board on April 21.

It said in the statement that the Reedy Creek Act pledged not to alter its status unless all debts are paid off.

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THE HILL

BY KELSEY CAROLAN - 04/29/22 11:39 AM ET

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