

Bond Case Briefs

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BOND VALIDATION - FLORIDA

Thomas v. Clean Energy Coastal Corridor

Supreme Court of Florida - October 1, 2015 - So.3d - 2015 WL 5727810

Energy authority filed complaint to validate proposed bond issue and non-ad valorem assessments securing them. The Circuit Court validated the bonds. County residents appealed.

The Supreme Court of Florida validated the bonds, but also held that references to judicial foreclosure as a remedy for collecting unpaid non-ad valorem assessments in financing agreement securing proposed bond for qualifying improvements to real property under Property Assessed Clean Energy (PACE) Act, required remand to circuit court to require amendment of the financing agreement to remove those references, as judicial foreclosure was not a remedy for such collection authorized by Florida law.