

Bond Case Briefs

Municipal Finance Law Since 1971

Disney Special Tax-District Bill Is Approved by Florida Senate.

Measure, which Gov. DeSantis is expected to sign, would move control of the Reedy Creek district to the state

The Florida Senate on Friday approved a bill that would dramatically alter the governance of a special-tax district near Orlando that has allowed Walt Disney Co. to self-govern the land that houses its theme parks, sending the measure to Republican Gov. Ron DeSantis, who is expected to sign it into law.

The bill would rename the Reedy Creek Improvement District—which houses Walt Disney World Resort and other parks and has existed for more than 50 years—the Central Florida Tourism Oversight District. The measure would give Mr. DeSantis the authority to appoint members to its governing body, the five-member board of supervisors, which under current law is essentially handpicked by Disney.

Disney would remain liable under the bill for nearly \$1 billion in municipal debt issued by the district to pay for roads, sewers and other infrastructure, rather than shifting that burden to the taxpayers of nearby Orange and Osceola counties. The new district also would retain the ability to levy taxes and issue bonds.

[Continue reading.](#)

The Wall Street Journal

By Arian Campo-Flores and Robbie Whelan

Feb. 10, 2023