

R5 AE AN ORDINANCE OF THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, AMENDING CHAPTER 2 OF THE CITY CODE, ENTITLED "ADMINISTRATION," ARTICLE V, ENTITLED "FINANCE," BY CREATING SECTION 2-280 THEREOF, ENTITLED "USE OF RENT PAYMENTS RECEIVED BY THE CITY FROM CONVENTION CENTER HOTEL LEASE," TO DEDICATE, PURSUANT TO THE BALLOT MEASURE APPROVED BY THE CITY'S VOTERS ON NOVEMBER 6, 2018, THE GUARANTEED RENT PAYMENTS RECEIVED BY THE CITY FROM THE CONVENTION CENTER HOTEL LEASE TO ENHANCE FUNDING FOR STORMWATER PROJECTS (IN LIEU OF RATE INCREASES), TRAFFIC REDUCTION MEASURES, AND EDUCATION; AND REQUIRE A 5/7TH VOTE OF THE CITY COMMISSION TO ADOPT ANY FUTURE AMENDMENT TO THIS ORDINANCE; AND PROVIDING FOR REPEALER, CODIFICATION, SEVERABILITY, AND AN EFFECTIVE DATE.
Applicable Area: