

(M) BEFORE THE FINAL ADOPTION OF AN ORDINANCE OR RESOLUTION UNDER THIS SECTION THAT DESIGNATES A COMMUNITY DEVELOPMENT AUTHORITY, AUTHORIZES THE ISSUANCE OF BONDS, OR LEVIES AD VALOREM TAXES OR SPECIAL TAXES OR FEES, THE COUNTY COMMISSIONERS SHALL HOLD A PUBLIC HEARING AFTER GIVING NOT LESS THAN 10 DAYS NOTICE IN A NEWSPAPER OF GENERAL CIRCULATION IN THE COUNTY.

(N) (1) AS AN ALTERNATIVE TO LEVYING AD VALOREM TAXES UNDER THIS SECTION, THE COUNTY COMMISSIONERS MAY LEVY SPECIAL TAXES OR FEES ON PROPERTY IN A COMMUNITY DEVELOPMENT AUTHORITY TO COVER THE COSTS OF INFRASTRUCTURE IMPROVEMENTS.

(2) IN DETERMINING THE BASIS FOR AND THE AMOUNT OF THE TAX OR FEE, THE COST OF AN IMPROVEMENT MAY BE CALCULATED AND LEVIED:

(I) EQUALLY PER FRONT FOOT, LOT, PARCEL, DWELLING UNIT, OR SQUARE FOOT;

(II) ACCORDING TO THE VALUE OF THE PROPERTY AS DETERMINED BY THE COUNTY COMMISSIONERS, WITH OR WITHOUT REGARD TO IMPROVEMENTS ON THE PROPERTY; OR

(III) IN ANY OTHER REASONABLE MANNER THAT RESULTS IN FAIRLY ALLOCATING THE COST OF THE INFRASTRUCTURE IMPROVEMENTS.

(3) THE COUNTY COMMISSIONERS MAY PROVIDE BY ORDINANCE OR RESOLUTION FOR:

(I) A MAXIMUM AMOUNT TO BE ASSESSED WITH RESPECT TO ANY PARCEL OF PROPERTY LOCATED WITHIN A COMMUNITY DEVELOPMENT AUTHORITY;

(II) A TAX YEAR OR OTHER DATE AFTER WHICH NO FURTHER SPECIAL TAXES OR FEES UNDER THIS SECTION SHALL BE LEVIED OR COLLECTED ON A PARCEL; AND

(III) THE CIRCUMSTANCES UNDER WHICH THE SPECIAL TAX OR FEE LEVIED AGAINST ANY PARCEL MAY BE INCREASED, IF AT ALL, AS A CONSEQUENCE OF DELINQUENCY OR DEFAULT BY THE OWNER OF THAT PARCEL OR ANY OTHER PARCEL WITHIN THE COMMUNITY DEVELOPMENT AUTHORITY.

(4) THE COUNTY COMMISSIONERS MAY REQUIRE SPECIAL TAXES OR FEES TO BE PAID EITHER PERIODICALLY OVER THE TERMS OF THE BONDS OR IN ONE LUMP SUM AMOUNT DUE AT THE SALE OF A LOT, THE ISSUANCE OF A BUILDING PERMIT, OR THE OCCURRENCE OF ANOTHER EVENT.

(5) THE COUNTY COMMISSIONERS MAY IMPOSE OR LEVY TAXES OR FEES IN DIFFERENT AMOUNTS WITHIN A COMMUNITY DEVELOPMENT AUTHORITY TO REFLECT THE EXTENT TO WHICH DIFFERENT PARCELS OF PROPERTY BENEFIT DIFFERENTLY FROM THE INFRASTRUCTURE IMPROVEMENTS BEING FINANCED OR OTHER APPROPRIATE DISTINCTIONS AMONG PARCELS OF PROPERTY. THE COUNTY COMMISSIONERS MAY CREATE SUBAUTHORITIES WITHIN A COMMUNITY