

SENATE STAFF ANALYSIS AND ECONOMIC IMPACT STATEMENT

(This document is based on the provisions contained in the legislation as of the latest date listed below.)

BILL: CS/SB 1566

SPONSOR: Transportation Committee and Senator Sebesta

SUBJECT: Tampa-Hillsborough Co. Expressway

DATE: April 5, 2001 REVISED: _____

	ANALYST	STAFF DIRECTOR	REFERENCE	ACTION
1.	McAuliffe	Meyer	TR	Favorable/CS
2.	_____	_____	AGG	_____
3.	_____	_____	AP	_____
4.	_____	_____	_____	_____
5.	_____	_____	_____	_____
6.	_____	_____	_____	_____

I. Summary:

This CS adds the connector highway linking the Lee Roy Selmon Crosstown Expressway to Interstate 4 to the list of projects which may be financed or refinanced by the Tampa-Hillsborough County Expressway Authority through the issuance of revenue bonds.

Section 373.4137, F.S., is amended to allow expressway authorities to utilize the process developed for the Florida Department of Transportation (FDOT) to pay mitigation funds into escrow accounts, managed by the Department of Environmental Protection (DEP), which finance the water management districts (WMDs) mitigation projects to offset the adverse environmental impacts of expressway projects.

Sections 348.0012, 348.754, 348.7543, 348.7544, 348.7545, 348.755, and 348.765, F.S., are amended to give the OOCEA authority to issue its own bonds. The CS provides the bonds shall not pledge the full faith and credit of the state.

This CS substantially amends section 348.565, 373.4137, 348.0012, 348.754, 348.7543, 348.7544, 348.7545, 348.755, and 348.765 of the Florida Statutes.

II. Present Situation:

In 1997, the Tampa-Hillsborough County Expressway Authority was authorized to issue revenue bonds to finance and refinance certain projects. In addition to existing facilities, the authority was authorized to issue bonds to finance Brandon area feeder roads, capitol improvements to the expressway system including the toll collection equipment, and the widening of the Lee Roy Selmon Crosstown Expressway System.

In 1996 the Legislature created s. 373.4137, F.S., detailing a process by which FDOT could pay a per-acre sum of money to DEP and WMDs to perform mitigation to offset the adverse environmental impacts of road projects. Currently, FDOT, DEP and the WMDs match up transportation projects with wetlands impacts, and develop environmental impact inventories for each WMD region of the state. Based on a current \$75,000 per acre of impact cost, DOT makes quarterly deposits in a special escrow account within the State Transportation Trust Fund, and DEP can withdraw funds from it to pay for the mitigation projects within the basins overseen by each WMD. Much of the funds have been spent over the years to acquire and preserve lands from future development. This program provides regional, long-range mitigation planning, which has proven to be more effective than project by project mitigation. Expressway authorities are not currently authorized to participate in this program.

The Orlando-Orange County Expressway Authority (OOCEA) was created by the Legislature in 1963; its first project, the Beeline Expressway (State Road 528) opened to traffic four years later. Comprising the system are 90 total centerline miles, 11 main toll plazas, 42 ramp toll plazas, and 186 total toll lanes. More than 186 million motorists used the toll lanes in fiscal year 2000. OOCEA has adopted a 2025 Expressway Master Plan that includes expansions of the current system to better link with I-4, adding new lanes, and upgrading its toll plazas.

OOCEA's 2000 Annual Report indicated that for the seventh year in a row, the expressway authority experienced double-digit traffic and revenue growth. For example, total system revenues grew from \$112.4 million in 1999 to \$125.55 million in 2000. Forty-eight percent of the expressway authority's 2000 revenues were earmarked to pay debt service.

Pursuant to state laws, bonds for OOCEA's projects are issued by the State Board of Administration's Division of Bond Finance on behalf of the authority.

III. Effect of Proposed Changes:

This CS adds the connector highway linking the Lee Roy Selmon Crosstown Expressway to Interstate 4 to the list of projects that may be financed or refinanced by the issuance of revenue bonds.

Section 373.4137, F.S., is amended to allow expressway authorities to utilize the process developed for FDOT to pay mitigation funds into escrow accounts, managed by DEP, which finance WMD mitigation projects to offset the adverse environmental impacts of expressway projects.

Sections 348.0012, 348.754, 348.7543, 348.7544, 348.7545, 348.755, and 348.765, F.S., are amended in various ways to give the OOCEA authority to issue its own bonds. The CS provides the bonds shall not pledge the full faith and credit of the state.

IV. Constitutional Issues:

A. Municipality/County Mandates Restrictions:

None.

B. Public Records/Open Meetings Issues:

None.

C. Trust Funds Restrictions:

None.

V. Economic Impact and Fiscal Note:

A. Tax/Fee Issues:

None.

B. Private Sector Impact:

Indeterminate.

C. Government Sector Impact:

None.

VI. Technical Deficiencies:

None.

VII. Related Issues:

None.

VIII. Amendments:

None.