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FOR CONSIDERATION By the Committee on Budget

576-03078A-11 20117198___ A bill to be entitled

An act relating to transportation; amending s. 310.002, F.S.; redefining the term "port" to include Port Citrus; amending s. 311.07, F.S.; providing additional funds for 5 years to fund certain projects through the Florida Deepwater Seaport Program; amending s. 311.09, F.S.; including a representative of Port Citrus as a member of the Florida Seaport Transportation and Economic Development Council; amending s. 338.165, F.S.; specifying that certain statutory provisions related to special matters to be considered in rule adoption do not apply to the adjustment of toll rates; transferring control of the Tampa-Hillsborough County Expressway Authority, the Orlando-Orange County Expressway Authority, and the Mid-Bay Bridge Authority systems to the Florida Turnpike Enterprise; transferring all assets, rights, powers, duties, and bond liabilities of the authorities to the turnpike enterprise; transferring all provisions that protect the rights of certain bondholders from the authorities to the turnpike enterprise; providing for the turnpike enterprise to annually transfer funds from the activities of each of the transferred authorities to the State Transportation Trust Fund to repay certain long-term debt; amending s. 338.2215, F.S.; adding certain expressway and bridge systems to the Florida Turnpike Enterprise; amending s. 338.231, F.S.; requiring that the toll rates collected electronically equal the

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rates for cash collection; amending s. 338.2275, F.S.; increasing the maximum amount of bonds that may be outstanding for approved turnpike projects; repealing s. 338.251, F.S., relating to the Toll Facilities Revolving Trust Fund; transferring all funds in the trust fund and future payments of obligated funds to the Turnpike General Reserve Trust Fund; creating s. 339.2821, F.S.; providing requirements for contracts for transportation projects; providing duties of the Department of Transportation; providing for the transfer of funds; requiring that funds be allocated to each district equitably; authorizing Space Florida to serve as a local government or a contracting agency within spaceport territory; repealing s. 343.805(6), F.S., relating to the definition of the term "leasepurchase agreement" as it relates to the Northwest Florida Transportation Corridor Authority and the Department of Transportation; amending s. 343.835, F.S.; deleting references to lease-purchase agreements; amending s. 343.836, F.S.; deleting references to lease-purchase agreements in remedies to bondholders as they relate to the U.S. 98 Corridor System; repealing s. 343.837, F.S., relating to leasepurchase agreements that provide for the leasing of the U.S. 98 Corridor System to the Department of Transportation; repealing s. 343.885, F.S., relating to the enforceability of pledges by bondholders; repealing s. 343.91(1)(h), F.S., relating to the definition of the term "lease-purchase agreement" as

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it relates to the Tampa Bay Area Regional Transportation Authority and the Department of Transportation; amending s. 343.94, F.S.; deleting references to lease-purchase agreements; amending s. 343.944, F.S.; deleting references to lease-purchase agreements in remedies to bondholders as they relate to the Tampa Bay Area Regional Transportation Authority; repealing s. 343.945, F.S., relating to the enforceability of pledges to the Tampa Bay Area Regional Transportation Authority; repealing s. 343.946, F.S., relating to lease-purchase agreements that provide for the leasing of projects of the Tampa Bay Area Regional Transportation Authority to the Department of Transportation; repealing s. 348.0002(11), F.S., relating to the definition of the term "lease-purchase agreement" as it relates to expressway authorities and the Department of Transportation; amending s. 348.0004, F.S.; authorizing authorities created pursuant to the Florida Expressway Authority Act to own expressway systems; deleting the power of such authorities to lease such systems; deleting obsolete provisions; amending s. 348.0005, F.S.; deleting a reference to the Department of Transportation to conform to changes made by the act; repealing s. 348.0006, F.S., which provides for lease-purchase agreements in the Florida Expressway Act; repealing part II of ch. 348, F.S., which provides for the creation and operation of the Brevard County Expressway Authority; repealing part

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III of ch. 348, F.S., which provides for the creation and operation of the Broward County Expressway Authority; repealing part IV of ch. 348, F.S., which provides for the creation and operation of the Tampa-Hillsborough County Expressway Authority; repealing part V of ch. 348, F.S., which provides for the creation and operation of the Orlando-Orange County Expressway Authority; repealing part VI of ch. 348, F.S., which provides for the creation and operation of the Pasco County Expressway Authority; repealing part VII of ch. 348, F.S., which provides for the creation and operation of the St. Lucie County Expressway and Bridge Authority; repealing part VIII of ch. 348, F.S., which provides for the creation and operation of the Seminole County Expressway Authority; repealing part X of ch. 348, F.S., which provides for the creation and operation of the Southwest Florida Expressway Authority; repealing s. 348.9955, F.S., relating to the power of the Osceola Expressway Authority to enter into lease-purchase agreements with the Department of Transportation; repealing s. 349.02(1)(d), F.S., relating to the definition of the term "lease-purchase agreement" as it relates to the Jacksonville Transportation Authority and the Department of Transportation; amending s. 349.04, F.S.; deleting the authority of the Jacksonville Transportation Authority to enter lease-purchase agreements; amending s. 349.05, F.S.; deleting authorization for lease-purchase agreements in bond

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agreements of the Jacksonville Transportation Authority; repealing s. 349.07, F.S., relating to lease-purchase agreements that provide for the leasing of the Jacksonville Expressway System to the Department of Transportation; amending s. 349.15, F.S.; deleting certain bond authority of the department; amending s. 374.976, F.S.; including Port Citrus in provisions relating to the authority of inland navigation districts; amending s. 403.021, F.S.; conforming provisions to include Port Citrus in legislative declarations relating to environmental control; amending s. 403.061, F.S.; conforming provisions to include Port Citrus in provisions relating to powers of the Department of Environmental Protection; amending s. 403.813, F.S.; including Port Citrus in provisions relating to permits issued at Department of Environmental Protection district centers; amending s. 403.816, F.S.; including Port Citrus in provisions relating to certain maintenance projects at deepwater ports and beach restoration projects; repealing chapter 2000-411, Laws of Florida, relating to the Mid-Bay Bridge Authority; amending s. 212.08, F.S.; conforming cross-references; providing an effective date.

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Be It Enacted by the Legislature of the State of Florida:

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Section 1. Subsection (4) of section 310.002, Florida

Statutes, is amended to read:

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310.002 Definitions.—As used in this chapter, except where the context clearly indicates otherwise:

(4) "Port" means any place in the state into which vessels enter or depart and includes, without limitation, Fernandina, Nassau Inlet, Jacksonville, St. Augustine, Canaveral, Port Citrus, Ft. Pierce, Palm Beach, Port Everglades, Miami, Key West, Boca Grande, Charlotte Harbor, Punta Gorda, Tampa, Port Tampa, Port Manatee, St. Petersburg, Clearwater, Apalachicola, Carrabelle, Panama City, Port St. Joe, and Pensacola.

Section 2. Subsection (2) of section 311.07, Florida Statutes, is amended to read:

311.07 Florida seaport transportation and economic development funding.—

(2) A minimum of \$8 million per year shall be made available from the State Transportation Trust Fund to fund the Florida Seaport Transportation and Economic Development Program. However, for the 5 fiscal years beginning with the 2011-2012 fiscal year through the 2015-2016 fiscal year, a minimum of \$100 million each year shall be made available from the State Transportation Trust Fund, and all funds except for \$8 million shall be used to fund the Florida Deepwater Seaport Program, which shall be for port infrastructure projects that expand this state's role as a global hub for trade and investment, and that enhance the supply chain system in the state to process, assemble, and ship goods to markets.

Section 3. Subsection (1) of section 311.09, Florida Statutes, is amended to read:

311.09 Florida Seaport Transportation and Economic Development Council.—

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(1) The Florida Seaport Transportation and Economic Development Council is created within the Department of Transportation. The council consists of the following 18 17 members: the port director, or the port director's designee, of each of the ports of Jacksonville, Port Canaveral, Port Citrus, Fort Pierce, Palm Beach, Port Everglades, Miami, Port Manatee, St. Petersburg, Tampa, Port St. Joe, Panama City, Pensacola, Key West, and Fernandina; the secretary of the Department of Transportation or his or her designee; the director of the Office of Tourism, Trade, and Economic Development or his or her designee; and the secretary of the Department of Community Affairs or his or her designee.

Section 4. Subsection (3) of section 338.165, Florida Statutes, is amended to read:

338.165 Continuation of tolls.-

(3) Notwithstanding any other provision of law, the department, including the turnpike enterprise, shall index toll rates on existing toll facilities to the annual Consumer Price Index or similar inflation indicators. Toll rate adjustments for inflation under this subsection may be made no more frequently than once a year and must be made no less frequently than once every 5 years as necessary to accommodate cash toll rate schedules. Toll rates may be increased beyond these limits as directed by bond documents, covenants, or governing body authorization or pursuant to department administrative rule. The department shall adjust toll rates pursuant to this subsection by rule, in accordance with s. 120.54, and shall provide for public notice and the opportunity for a public hearing before adoption of the proposed rate change. Notwithstanding any other

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provision of law, the provisions of ss. 120.54(3)(b) and 120.541
do not apply to the adjustment of tolls pursuant to this
subsection.

Section 5. <u>Transfers to the Florida Turnpike Enterprise.</u>

The following are transferred to the Florida Turnpike

Enterprise:

- (1) The governance and control of the Tampa-Hillsborough County Expressway Authority.
- (a) The assets, facilities, tangible and intangible property and any rights in such property, and any other legal rights of the authority, including the expressway system operated by the authority, are transferred to the turnpike enterprise. The turnpike enterprise succeeds to all powers of the authority, and the operations and maintenance of the expressway system shall be under the control of the turnpike enterprise, pursuant to this subsection. Revenues collected on the expressway system shall be considered turnpike revenues. The turnpike enterprise also assumes all liability for bonds of the expressway authority pursuant to the provisions of paragraph (b). The turnpike enterprise may review other contracts, financial obligations, and contractual obligations and liabilities of the authority, and may assume legal liability for the obligations that are determined to be necessary or desirable for the continued operation of the expressway system.
- (b) The transfer pursuant to this subsection is subject to all terms and covenants provided for the protection of the holders of the Tampa-Hillsborough County Expressway Authority bonds in the lease-purchase agreement and the resolutions adopted in connection with the issuance of the bonds. Further,

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233 the transfer does not impair the terms of the contract between 234 the authority and the bondholders, does not act to the detriment 235 of the bondholders, and does not diminish the security for the 236 bonds. After the transfer, the turnpike enterprise shall operate 237 and maintain the expressway system and any other facilities of 238 the authority in accordance with the terms, conditions, and 239 covenants contained in the bond resolutions and lease-purchase 240 agreement securing the bonds of the authority. The turnpike 241 enterprise shall collect toll revenues and apply them to the 242 payment of debt service as provided in the bond resolution 243 securing the bonds, and expressly assumes all obligations relating to the bonds to ensure that the transfer will have no 244 245 adverse impact on the security for the bonds of the authority. 246 The transfer does not modify or eliminate any prior obligation 247 of the department to pay certain costs of the expressway system 248 from sources other than revenues of the expressway system. With 249 regard to the authority's current long-term debt due to the 250 department of \$120 million as of June 30, 2010, and to the 251 extent permitted by the bond resolutions and lease-purchase 252 agreement securing the bonds, the turnpike enterprise shall make 253 payment annually to the State Transportation Trust Fund for the 254 purpose of repaying the authority's long-term debt due to the 255 department from any system expressway revenues obtained under 256 this subsection remaining after paying the costs of operations, 257 maintenance, renewal, and replacement of the expressway system, 258 and the payment of current debt service or other payments 259 required in relation to the bonds. The turnpike enterprise shall 260 make such annual payments to the State Transportation Trust Fund 261 until all remaining authority long-term debt due to the

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department has been repaid, not to exceed \$8 million per year.

- (2) The governance and control of the Orlando-Orange County Expressway Authority system.
- (a) The assets, facilities, tangible and intangible property and any rights in such property, and any other legal rights of the authority, including the expressway system operated by the authority, are transferred to the turnpike enterprise. The turnpike enterprise succeeds to all powers of the authority, and the operations and maintenance of the expressway system shall be under the control of the turnpike enterprise, pursuant to this subsection. Revenues collected on the expressway system shall be considered turnpike revenues. The turnpike enterprise also assumes all liability for bonds of the expressway authority pursuant to the provisions of paragraph (b). The turnpike enterprise may review other contracts, financial obligations, and contractual obligations and liabilities of the authority, and may assume legal liability for obligations that are determined to be necessary or desirable for the continued operation of the expressway system.
- (b) The transfer pursuant to this subsection is subject to all terms and covenants provided for the protection of the holders of the Orlando-Orange County Expressway Authority bonds in the lease-purchase agreement and the resolutions adopted in connection with the issuance of the bonds. Further, the transfer does not impair the terms of the contract between the authority and the bondholders, does not act to the detriment of the bondholders, and does not diminish the security for the bonds. After the transfer, the turnpike enterprise shall operate and maintain the expressway system and any other facilities of the

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authority in accordance with the terms, conditions, and covenants contained in the bond resolutions and lease-purchase agreement securing the bonds of the authority. The turnpike enterprise shall collect toll revenues and apply them to the payment of debt service as provided in the bond resolution securing the bonds, and expressly assumes all obligations relating to the bonds to ensure that the transfer will have no adverse impact on the security for the bonds of the authority. The transfer does not modify or eliminate any prior obligation of the department to pay certain costs of the expressway system from sources other than revenues of the expressway system. With regard to the authority's current long-term debt due to the department of \$228 million as of June 30, 2010, and to the extent permitted by the bond resolutions and lease-purchase agreement securing the bonds, the turnpike enterprise shall make payment annually to the State Transportation Trust Fund for the purpose of repaying the authority's long-term debt due to the department from any expressway system revenues obtained under this subsection remaining after paying the costs of operations, maintenance, renewal, and replacement of the expressway system, and the payment of current debt service or other payments required in relation to the bonds. The turnpike enterprise shall make such annual payments to the State Transportation Trust Fund until all remaining authority long-term debt due to the department has been repaid, not to exceed \$16 million per year.

- (3) The governance and control of the Mid-Bay Bridge Authority system.
- (a) The assets, facilities, tangible and intangible property and any rights in such property, and any other legal

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rights of the authority, including the bridge system operated by the authority, are transferred to the turnpike enterprise. The turnpike enterprise succeeds to all powers of the authority, and the operations and maintenance of the bridge system shall be under the control of the turnpike enterprise, pursuant to this subsection. Revenues collected on the bridge system shall be considered turnpike revenues. The turnpike enterprise also assumes all liability for bonds of the bridge authority pursuant to the provisions of paragraph (b). The turnpike enterprise may review other contracts, financial obligations, and contractual obligations and liabilities of the authority, and may assume legal liability for such obligations that are determined to be necessary or desirable for the continued operation of the bridge system.

(b) The transfer pursuant to this subsection is subject to all terms and covenants provided for the protection of the holders of the Mid-Bay Bridge Authority bonds in the lease-purchase agreement and the resolutions adopted in connection with the issuance of the bonds. Further, the transfer does not impair the terms of the contract between the authority and the bondholders, does not act to the detriment of the bondholders, and does not diminish the security for the bonds. After the transfer, the turnpike enterprise shall operate and maintain the bridge system and any other facilities of the authority in accordance with the terms, conditions, and covenants contained in the bond resolutions and lease-purchase agreement securing the bonds of the authority. The turnpike enterprise shall collect toll revenues and apply them to the payment of debt service as provided in the bond resolution securing the bonds,

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349 and expressly assumes all obligations relating to the bonds to 350 ensure that the transfer will have no adverse impact on the 351 security for the bonds of the authority. The transfer does not 352 modify or eliminate any prior obligation of the Department of 353 Transportation to pay certain costs of the bridge system from 354 sources other than revenues of the bridge system. With regard to 355 the authority's current long-term debt due to the department of \$16 million as of June 30, 2010, and to the extent permitted by 356 357 the bond resolutions and lease-purchase agreement securing the 358 bonds, the turnpike enterprise shall make payment annually to 359 the State Transportation Trust Fund for the purpose of repaying 360 the authority's long-term debt due to the department from any 361 bridge system revenues obtained under this subsection remaining 362 after paying the costs of operations, maintenance, renewal, and 363 replacement of the bridge system, and the payment of current 364 debt service or other payments required in relation to the 365 bonds. The turnpike enterprise shall make such annual payments 366 to the State Transportation Trust Fund until all remaining 367 authority long-term debt due to the department has been repaid, 368 not to exceed \$1 million per year. 369 370 Any remaining toll revenue from the facilities of the Orlando Orange County Expressway Authority, the Tampa Hillsborough 371 372 County Expressway Authority, and the Mid-Bay Bridge Authority 373 collected by the Florida Turnpike Enterprise after meeting the 374 requirements of subsections (1)-(3) shall be used for the 375 construction, maintenance, or improvement of any toll facility

of the Florida Turnpike Enterprise within the county or counties

in which the revenue was collected.

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Section 6. Section 338.2215, Florida Statutes, is amended to read:

338.2215 Florida Turnpike Enterprise; legislative findings, policy, purpose, and intent.-The Florida Turnpike Enterprise consists of the following toll facilities: the Florida Turnpike System, the Beachline Expressway (SR 528), the Mid-Bay Bridge (SR 293), the Selmon Expressway (SR 618), the East-West Expressway (SR 408), the Central Florida GreeneWay (SR 417), the John Land Apopka Expressway (SR 414), and the Daniel Webster Western Beltway (SR 429). It is the intent of the Legislature that the turnpike enterprise be provided additional powers and authority in order to maximize the advantages obtainable through fully leveraging the Florida Turnpike System assets asset. The additional powers and authority will provide the Florida Turnpike Enterprise with the autonomy and flexibility to enable it to more easily pursue innovations as well as best practices found in the private sector in management, finance, organization, and operations. The additional powers and authority are intended to improve the cost-effectiveness and timeliness of project delivery, increase revenues, expand the turnpike enterprise's system's capital program capability, and improve the quality of service to its patrons, while continuing to protect the turnpike system's bondholders of the Florida Turnpike Enterprise and further preserve, expand, and improve the Florida Turnpike Enterprise System.

Section 7. Section 338.231, Florida Statutes, is amended to read:

338.231 Turnpike tolls, fixing; pledge of tolls and other revenues.—The department shall at all times fix, adjust, charge,

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and collect such tolls and amounts for the use of the turnpike system as are required in order to provide a fund sufficient with other revenues of the Florida Turnpike Enterprise and the turnpike system to pay the cost of maintaining, improving, repairing, and operating such turnpike system; to pay the principal of and interest on all bonds issued to finance or refinance any portion of the turnpike system as the same become due and payable; and to create reserves for all such purposes.

- (1) Notwithstanding any other law, the department may defer the scheduled July 1, 1993, toll rate increase on the Homestead Extension of the Florida Turnpike until July 1, 1995. The department may also advance funds to the Turnpike General Reserve Trust Fund to replace estimated lost revenues resulting from this deferral. The amount advanced must be repaid within 12 years from the date of advance; however, the repayment is subordinate to all other debt financing of the turnpike system outstanding at the time repayment is due.
- (2) The department shall publish a proposed change in the toll rate for the use of an existing toll facility, in the manner provided for in s. 120.54, which will provide for public notice and the opportunity for a public hearing before the adoption of the proposed rate change. When the department is evaluating a proposed turnpike toll project under s. 338.223 and has determined that there is a high probability that the project will pass the test of economic feasibility predicated on proposed toll rates, the toll rate that is proposed to be charged after the project is constructed must be adopted during the planning and project development phase of the project, in the manner provided for in s. 120.54, including public notice

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and the opportunity for a public hearing. For such a new project, the toll rate becomes effective upon the opening of the project to traffic.

- (3)(a) For the period July 1, 1998, through June 30, 2017, the department shall, to the maximum extent feasible, program sufficient funds in the tentative work program such that the percentage of turnpike toll and bond financed commitments in Miami-Dade County, Broward County, and Palm Beach County as compared to total turnpike toll and bond financed commitments shall be at least 90 percent of the share of net toll collections attributable to users of the turnpike system in Miami-Dade County, Broward County, and Palm Beach County as compared to total net toll collections attributable to users of the turnpike system. This subsection does not apply when the application of such requirements would violate any covenant established in a resolution or trust indenture relating to the issuance of turnpike bonds. The department may at any time for economic considerations establish lower temporary toll rates for a new or existing toll facility for a period not to exceed 1 year, after which the toll rates adopted pursuant to s. 120.54 shall become effective.
- (b) The department shall also fix, adjust, charge, and collect such amounts needed to cover the costs of administering the different toll collection and payment methods, and types of accounts being offered and used, in the manner provided for in s. 120.54 which will provide for public notice and the opportunity for a public hearing before adoption. Such amounts may stand alone, be incorporated in a toll rate structure, or be a combination of the two.

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(4) When bonds are outstanding which have been issued to finance or refinance any turnpike project, the tolls and all other revenues derived from the turnpike system and pledged to such bonds shall be set aside as may be provided in the resolution authorizing the issuance of such bonds or the trust agreement securing the same. The tolls or other revenues or other moneys so pledged and thereafter received by the department are immediately subject to the lien of such pledge without any physical delivery thereof or further act. The lien of any such pledge is valid and binding as against all parties having claims of any kind in tort or contract or otherwise against the department irrespective of whether such parties have notice thereof. Neither the resolution nor any trust agreement by which a pledge is created need be filed or recorded except in the records of the department.

(5) In each fiscal year while any of the bonds of the Broward County Expressway Authority series 1984 and series 1986—A remain outstanding, the department is authorized to pledge revenues from the turnpike system to the payment of principal and interest of such series of bonds and the operation and maintenance expenses of the Sawgrass Expressway, to the extent gross toll revenues of the Sawgrass Expressway are insufficient to make such payments. The terms of an agreement relative to the pledge of turnpike system revenue will be negotiated with the parties of the 1984 and 1986 Broward County Expressway Authority lease-purchase agreements, and subject to the covenants of those agreements. The agreement must establish that the Sawgrass Expressway is subject to the planning, management, and operating control of the department limited only by the terms of the

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lease-purchase agreements. The department shall provide for the payment of operation and maintenance expenses of the Sawgrass Expressway until such agreement is in effect. This pledge of turnpike system revenues is subordinate to the debt service requirements of any future issue of turnpike bonds, the payment of turnpike system operation and maintenance expenses, and subject to any subsequent resolution or trust indenture relating to the issuance of such turnpike bonds.

- (6) The use and disposition of revenues pledged to bonds are subject to ss. 338.22-338.241 and such regulations as the resolution authorizing the issuance of the bonds or such trust agreement may provide.
- (7) Notwithstanding s. 338.161 or any other law to the contrary, toll rates for the electronic collection method shall be equal to the rates for the cash collection method effective July 1, 2011.

Section 8. Subsection (1) of section 338.2275, Florida Statutes, is amended to read:

338.2275 Approved turnpike projects.-

(1) Legislative approval of the department's tentative work program that contains the turnpike project constitutes approval to issue bonds as required by s. 11(f), Art. VII of the State Constitution. No more than $\frac{$13.5}{$10}$ billion of bonds may be outstanding to fund approved turnpike projects.

Section 9. Section 338.251, Florida Statutes, is repealed.

Section 10. All funds in the Toll Facilities Revolving

Trust Fund and all future payments of obligated funds shall be deposited into the Turnpike General Reserve Trust Fund to be expended for purposes set forth in the Florida Turnpike Law.

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Section 11. Section 339.2821, Florida Statutes, is created to read:

- 339.2821 Contracts for transportation projects.-
- (1) The department, in consultation with Jobs Florida, is authorized to make and approve expenditures and enter into contracts for the direct costs of transportation projects with the appropriate governmental body. The department shall provide Jobs Florida, the Department of Environmental Protection, and the Department of Community Affairs with an opportunity to formally review and comment on recommended transportation projects, although the department has final approval authority for any project under this section.
- (2) Any contract with a governmental body for construction of a transportation project executed by the department shall:
- (a) Specify and identify the transportation project to be constructed for a new or expanding business and the number of full-time permanent jobs that will result from the project.
- (b) Require that the appropriate governmental body award the construction of the particular transportation project to the lowest and best bidder in accordance with applicable state and federal laws, rules, or regulations unless the project can be constructed using existing local government employees within the contract period specified by the department.
- (c) Require that the appropriate governmental body provide the department with quarterly progress reports. Each quarterly progress report shall contain a narrative description of the work completed according to the project schedule, a description of any change orders executed by the appropriate governmental body, a budget summary detailing planned expenditures versus

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actual expenditures, and identification of minority business enterprises used as contractors and subcontractors. Records of all progress payments made for work in connection with such transportation projects, and any change orders executed by the appropriate governmental body and payments made pursuant to such orders, shall be maintained by that governmental body in accordance with accepted governmental accounting principles and practices and shall be subject to financial audit as required by law. In addition, the appropriate governmental body, upon completion and acceptance of the transportation project, shall certify to the department that the project has been completed in compliance with the terms and conditions of the contractual agreements between the department and the appropriate governmental body and meets minimum construction standards established in accordance with s. 336.045.

- (d) Specify that the department shall transfer funds upon receipt of a request for funds from the local government, on no more than a quarterly basis, consistent with project needs. A contract totaling less than \$200,000 is exempt from this transfer requirement. The department may not transfer any funds unless construction has begun on the facility of the business on whose behalf the award was made. Local governments shall expend funds in a timely manner.
- (e) Require that program funds be used only on those transportation projects that have been properly reviewed and approved in accordance with the criteria set forth in this section.
- (f) Require that the governing board of the appropriate local governmental body agree by resolution to accept future

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maintenance and other attendant costs occurring after completion of the transportation project if the project is construction on a county or municipal system.

(3) With respect to any contract executed pursuant to this section, the term "transportation project" means a transportation facility as defined in s. 334.03(31) which is necessary in the judgment of the department, in consultation with Jobs Florida, to facilitate the economic development and growth of the state. Except for applications received prior to July 1, 1996, such transportation projects shall be approved only as a consideration to attract new employment opportunities to the state or expand or retain employment in existing companies operating within the state, or to allow for the construction or expansion of a state or federal correctional facility in a county that has a population of 75,000 or fewer and that creates new employment opportunities or expands or retains employment in the county. The department shall institute procedures to ensure that small and minority businesses have equal access to funding provided under this section. Funding for approved transportation projects may include any expenses, other than administrative costs and equipment purchases specified in the contract, necessary for new transportation facilities or improvements to existing transportation facilities. Funds made available pursuant to this section may not be expended in connection with the relocation of a business from one community to another community in this state unless the department determines that without such relocation the business will move outside this state or determines that the business has a compelling economic rationale for the relocation which creates

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additional jobs. Subject to appropriation for projects under
this section, any appropriation greater than \$10 million shall
be allocated to each of the districts of the department to
ensure equitable geographical distribution. Such allocated funds
that remain uncommitted by the third quarter of the fiscal year
shall be reallocated among the districts based on pending
project requests.

- (4) The department may adopt criteria by which transportation projects are to be reviewed and certified in accordance with s. 288.061. In approving transportation projects for funding, the department, in consultation with Jobs Florida, shall consider factors, including, but not limited to, the cost per job created or retained considering the amount of transportation funds requested; the average hourly rate of wages for jobs created; the reliance on the program as an inducement for the project's location decision; the amount of capital investment to be made by the business; the demonstrated local commitment; the location of the project in an enterprise zone designated pursuant to s. 290.0055; the location of the project in a spaceport territory as defined in s. 331.304; the unemployment rate of the surrounding area; the poverty rate of the community; and the adoption of an economic element as part of its local comprehensive plan in accordance with s. 163.3177(7)(j). The department may contact any agency it deems appropriate for additional input regarding the approval of projects.
- (5) A project that has not been specified and identified by the department in accordance with subsection (4) prior to the initiation of construction shall be ineligible for funding.

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(6) For the purpose of this section, Space Florida, or its successor corporation, may serve as the local government or as the contracting agency for transportation projects within spaceport territory as defined by s. 331.304.

- (7) Each local government receiving funds under this section shall submit to the department a financial audit of the local entity conducted by an independent certified public accountant. The department, in consultation with Jobs Florida, shall develop procedures to ensure that audits are received and reviewed in a timely manner and that deficiencies or questioned costs noted in the audit are resolved.
- (8) The department shall monitor on site each grant recipient, including, but not limited to, the construction of the business facility, to ensure compliance with contractual requirements.
- (9) In addition to the other provisions of this section, projects that the Legislature deems necessary to facilitate the economic development and growth of the state may be designated and funded in the General Appropriations Act. Such transportation projects create new employment opportunities, expand transportation infrastructure, improve mobility, or increase transportation innovation. The department shall enter into contracts with, and make expenditures to, the appropriate entities for the costs of transportation projects designated in the General Appropriations Act.
- Section 12. <u>Subsection (6) of section 343.805</u>, Florida Statutes, is repealed.
- Section 13. Paragraph (b) of subsection (2) and paragraph (a) of subsection (3) of section 343.835, Florida Statutes, are

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amended to read:

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343.835 Bonds of the authority.-

- (2) Any such resolution or resolutions authorizing any bonds hereunder may contain provisions that are part of the contract with the holders of such bonds, as to:
- (b) The completion, improvement, operation, extension, maintenance, repair, or lease, or lease-purchase agreement of the system, and the duties of the authority and others, including the department, with reference thereto.
- (3) The authority may employ fiscal agents as provided by this part or the State Board of Administration may, upon request of the authority, act as fiscal agent for the authority in the issuance of any bonds that are issued pursuant to this part, and the State Board of Administration may, upon request of the authority, take over the management, control, administration, custody, and payment of any or all debt services or funds or assets now or hereafter available for any bonds issued pursuant to this part. The authority may enter into any deeds of trust, indentures, or other agreements with its fiscal agent, or with any bank or trust company within or without the state, as security for such bonds and may, under such agreements, sign and pledge all or any of the revenues, rates, fees, rentals, or other charges or receipts of the authority. Such deed of trust, indenture, or other agreement may contain such provisions as are customary in such instruments or, as the authority authorizes, including, but without limitation, provisions as to:
- (a) The completion, improvement, operation, extension, maintenance, repair, and lease of or lease-purchase agreement relating to U.S. 98 corridor improvements and the duties of the

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authority and others, including the department, with reference thereto.

Section 14. Section 343.836, Florida Statutes, is amended to read:

343.836 Remedies of the bondholders.-

(1) The rights and the remedies in this section conferred upon or granted to the bondholders are in addition to and not in limitation of any rights and remedies lawfully granted to such bondholders by the resolution or resolutions providing for the issuance of bonds or by a lease-purchase agreement, deed of trust, indenture, or other agreement under which the bonds may be issued or secured. If the authority defaults in the payment of the principal of or interest on any of the bonds issued pursuant to the provisions of this part after such principal of or interest on the bonds becomes due, whether at maturity or upon call for redemption, or the department defaults in any payments under, or covenants made in, any lease-purchase agreement between the authority and the department, and such default continues for a period of 30 days, or if the authority or the department fails or refuses to comply with the provisions of this part or any agreement made with, or for the benefit of, the holders of the bonds, the holders of 25 percent in aggregate principal amount of the bonds then outstanding may appoint a trustee to represent such bondholders for the purposes hereof, if such holders of 25 percent in aggregate principal amount of the bonds then outstanding shall first give notice of their intention to appoint a trustee to the authority and to the department. Such notice shall be deemed to have been given if given in writing, deposited in a securely sealed postpaid

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wrapper, mailed at a regularly maintained United States post office box or station, and addressed, respectively, to the chair of the authority and to the secretary of the department at the principal office of the department.

- (2) Such trustee and any trustee under any deed of trust, indenture, or other agreement may, and upon written request of the holders of 25 percent or such other percentages as are specified in any deed of trust, indenture, or other agreement aforesaid in principal amount of the bonds then outstanding shall, in any court of competent jurisdiction, in his, her, or its own name:
- (a) By mandamus or other suit, action, or proceeding at law or in equity, enforce all rights of the bondholders, including the right to require the authority to fix, establish, maintain, collect, and charge rates, fees, rentals, and other charges adequate to carry out any agreement as to or pledge of the revenues or receipts of the authority to carry out any other covenants and agreements with or for the benefit of the bondholders, and to perform its and their duties under this part.
- (b) By mandamus or other suit, action, or proceeding at law or in equity, enforce all rights of the bondholders under or pursuant to any lease-purchase agreement between the authority and the department, including the right to require the department to make all rental payments required to be made by it under the provisions of any such lease-purchase agreement, to require the department to carry out any other covenants and agreements with or for the benefit of the bondholders, and to perform its and their duties under this part.

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(b) (c) Bring suit upon the bonds.

- (c) (d) By action or suit in equity, require the authority or the department to account as if it were the trustee of an express trust for the bondholders.
- (d) (e) By action or suit in equity, enjoin any acts or things that may be unlawful or in violation of the rights of the bondholders.
- (3) Any trustee, when appointed as aforesaid or acting under a deed of trust, indenture, or other agreement, and whether or not all bonds have been declared due and payable, may appoint a receiver who may enter upon and take possession of the system or the facilities or any part or parts thereof, the rates, fees, rentals, or other revenues, charges, or receipts from which are or may be applicable to the payment of the bonds so in default, and, subject to and in compliance with the provisions of any lease-purchase agreement between the authority and the department, operate and maintain the same for and on behalf of and in the name of the authority, the department, and the bondholders, and collect and receive all rates, fees, rentals, and other charges or receipts or revenues arising therefrom in the same manner as the authority or the department might do, and shall deposit all such moneys in a separate account and apply such moneys in such manner as the court shall direct. In any suit, action, or proceeding by the trustee, the fees, counsel fees, and expenses of the trustee and the receiver, if any, and all costs and disbursements allowed by the court shall be a first charge on any rates, fees, rentals, or other charges, revenues, or receipts derived from the system or the facilities or services or any part or parts thereof,

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including payments under any such lease-purchase agreement as aforesaid, which rates, fees, rentals, or other charges, revenues, or receipts may be applicable to the payment of the bonds so in default. Such trustee, in addition to the foregoing, possesses all of the powers necessary for the exercise of any functions specifically set forth herein or incident to the representation of the bondholders in the enforcement and protection of their rights.

(4) This section or any other section of this part does not authorize any receiver appointed pursuant hereto for the purpose, subject to and in compliance with the provisions of any lease-purchase agreement between the authority and the department, of operating and maintaining the system or any facilities or part or parts thereof, to sell, assign, mortgage, or otherwise dispose of any of the assets of whatever kind and character belonging to the authority. It is the intention of this part to limit the powers of such receiver, subject to and in compliance with the provisions of any lease-purchase agreement between the authority and the department, to the operation and maintenance of the system or any facility or part or parts thereof, as the court may direct, in the name and for and on behalf of the authority, the department, and the bondholders. In any suit, action, or proceeding at law or in equity, a holder of bonds on the authority, a trustee, or any court may not compel or direct a receiver to sell, assign, mortgage, or otherwise dispose of any assets of whatever kind or character belonging to the authority. A receiver also may not be authorized to sell, assign, mortgage, or otherwise dispose of any assets of whatever kind or character belonging to the

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authority in any suit, action, or proceeding at law or in equity.

Section 15. <u>Section 343.837</u>, Florida Statutes, is repealed.

Section 16. Section 343.885, Florida Statutes, is repealed.

Section 17. Section 343.91(1)(h), Florida Statutes, is repealed.

Section 18. Paragraph (b) of subsection (3) and paragraph (a) of subsection (4) of section 343.94, Florida Statutes, are amended to read:

343.94 Bond financing authority.-

- (3) Any such resolution or resolutions authorizing any bonds hereunder may contain provisions that are part of the contract with the holders of such bonds, as to:
- (b) The completion, improvement, operation, extension, maintenance, repair, or lease of, or lease-purchase agreement relating to, the system and the duties of the authority and others, including the department, with reference thereto.
- (4) The authority may employ fiscal agents as provided by this part or the State Board of Administration may, upon request of the authority, act as fiscal agent for the authority in the issuance of any bonds that are issued pursuant to this part, and the State Board of Administration may, upon request of the authority, take over the management, control, administration, custody, and payment of any or all debt services or funds or assets now or hereafter available for any bonds issued pursuant to this part. The authority may enter into any deeds of trust, indentures, or other agreements with its fiscal agent, or with any bank or trust company within or without the state, as security for such bonds and may, under such agreements, sign and

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pledge all or any of the revenues, rates, fees, rentals, or other charges or receipts of the authority. Such deed of trust, indenture, or other agreement may contain such provisions as are customary in such instruments or as the authority authorizes, including, but without limitation, provisions as to:

(a) The completion, improvement, operation, extension, maintenance, repair, and lease of, or lease-purchase agreement relating to, highway, bridge, and related transportation facilities and appurtenances and the duties of the authority and others, including the department, with reference thereto.

Section 19. Section 343.944, Florida Statutes, is amended to read:

343.944 Remedies of the bondholders.

(1) The rights and the remedies in this section conferred upon or granted to the bondholders are in addition to and not in limitation of any rights and remedies lawfully granted to such bondholders by the resolution or resolutions providing for the issuance of bonds or by a lease-purchase agreement, deed of trust, indenture, or other agreement under which the bonds may be issued or secured. If the authority defaults in the payment of the principal of or interest on any of the bonds issued pursuant to the provisions of this part after such principal of or interest on the bonds becomes due, whether at maturity or upon call for redemption, or the department defaults in any payments under, or covenants made in, any lease-purchase agreement between the authority and the department, and such default continues for a period of 30 days, or if the authority or the department fails or refuses to comply with the provisions of this part or any agreement made with, or for the benefit of,

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the holders of the bonds, the holders of 25 percent in aggregate principal amount of the bonds then outstanding may appoint a trustee to represent such bondholders for the purposes hereof, if such holders of 25 percent in aggregate principal amount of the bonds then outstanding shall first give notice of their intention to appoint a trustee to the authority and to the department. Such notice shall be deemed to have been given if given in writing, deposited in a securely sealed postpaid wrapper, mailed at a regularly maintained United States post office box or station, and addressed, respectively, to the chair of the authority and to the secretary of the department at the principal office of the department.

- (2) Such trustee and any trustee under any deed of trust, indenture, or other agreement may and, upon written request of the holders of 25 percent or such other percentages as are specified in any deed of trust, indenture, or other agreement aforesaid in principal amount of the bonds then outstanding, shall, in any court of competent jurisdiction, in his, her, or its own name:
- (a) By mandamus or other suit, action, or proceeding at law or in equity, enforce all rights of the bondholders, including the right to require the authority to fix, establish, maintain, collect, and charge rates, fees, rentals, and other charges adequate to carry out any agreement as to or pledge of the revenues or receipts of the authority, to carry out any other covenants and agreements with or for the benefit of the bondholders, and to perform its and their duties under this part.
 - (b) By mandamus or other suit, action, or proceeding at law

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or in equity, enforce all rights of the bondholders under or pursuant to any lease-purchase agreement between the authority and the department, including the right to require the department to make all rental payments required to be made by it under the provisions of any such lease-purchase agreement and to require the department to carry out any other covenants and agreements with or for the benefit of the bondholders and to perform its and their duties under this part.

- (b) (c) Bring suit upon the bonds.
- $\underline{\text{(c)}}$ By action or suit in equity, require the authority or the department to account as if it were the trustee of an express trust for the bondholders.
- (d) (e) By action or suit in equity, enjoin any acts or things that may be unlawful or in violation of the rights of the bondholders.
- (3) Any trustee, when appointed as aforesaid or acting under a deed of trust, indenture, or other agreement, and regardless of whether all bonds have been declared due and payable, may appoint a receiver who may enter upon and take possession of the system or the facilities or any part or parts thereof, the rates, fees, rentals, or other revenues, charges, or receipts from which are or may be applicable to the payment of the bonds so in default and, and, subject to and in compliance with the provisions of any lease-purchase agreement between the authority and the department, operate and maintain the same for and on behalf of and in the name of the authority, the department, and the bondholders, and collect and receive all rates, fees, rentals, and other charges or receipts or revenues arising therefrom in the same manner as the authority or the

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department might do, and shall deposit all such moneys in a separate account and apply such moneys in such manner as the court shall direct. In any suit, action, or proceeding by the trustee, the fees, counsel fees, and expenses of the trustee and the receiver, if any, and all costs and disbursements allowed by the court shall be a first charge on any rates, fees, rentals, or other charges, revenues, or receipts derived from the system or the facilities or services or any part or parts thereof, including payments under any such lease-purchase agreement as aforesaid, which rates, fees, rentals, or other charges, revenues, or receipts may be applicable to the payment of the bonds so in default. Such trustee, in addition to the foregoing, possesses all of the powers necessary for the exercise of any functions specifically set forth herein or incident to the representation of the bondholders in the enforcement and protection of their rights.

(4) This section or any other section of this part does not authorize any receiver appointed pursuant hereto for the purpose, subject to and in compliance with the provisions of any lease-purchase agreement between the authority and the department, of operating and maintaining the system or any facilities or part or parts thereof to sell, assign, mortgage, or otherwise dispose of any of the assets of whatever kind and character belonging to the authority. It is the intention of this part to limit the powers of such receiver, subject to and in compliance with the provisions of any lease-purchase agreement between the authority and the department, to the operation and maintenance of the system or any facility or part or parts thereof, as the court may direct, in the name of and

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for and on behalf of the authority, the department, and the bondholders. In any suit, action, or proceeding at law or in equity, a holder of bonds on the authority, a trustee, or any court may not compel or direct a receiver to sell, assign, mortgage, or otherwise dispose of any assets of whatever kind or character belonging to the authority. A receiver also may not be authorized to sell, assign, mortgage, or otherwise dispose of any assets of whatever kind or character belonging to the authority in any suit, action, or proceeding at law or in equity.

- Section 20. <u>Section 343.945</u>, <u>Florida Statutes</u>, is repealed. Section 21. Section 343.946, Florida Statutes, is repealed.
- Section 22. <u>Subsection (11) of section 348.0002</u>, Florida Statutes, is repealed.

Section 23. Paragraph (a) of subsection (1), paragraph (e) of subsection (2), and paragraph (d) of subsection (9) of section 348.0004, Florida Statutes, are amended, present paragraphs (f) through (l) of subsection (2) of that section are redesignated as paragraphs (e) through (k), respectively, and present paragraphs (e) through (h) of subsection (9) of that section are redesignated as paragraphs (d) through (g), respectively, to read:

348.0004 Purposes and powers.-

- (1) (a) An authority created and established pursuant to the Florida Expressway Authority Act may acquire, hold, construct, improve, maintain, operate, $\underline{\text{and}}$ own, and lease an expressway system.
- (2) Each authority may exercise all powers necessary, appurtenant, convenient, or incidental to the carrying out of

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its purposes, including, but not limited to, the following rights and powers:

- (e) To enter into and make lease-purchase agreements with the department until any bonds secured by a pledge of rentals thereunder, and any refundings thereof, are fully paid as to both principal and interest.
- (9) The Legislature declares that there is a public need for the rapid construction of safe and efficient transportation facilities for traveling within the state and that it is in the public's interest to provide for public-private partnership agreements to effectuate the construction of additional safe, convenient, and economical transportation facilities.
- (d) The department may lend funds from the Toll Facilities
 Revolving Trust Fund, as outlined in s. 338.251, to publicprivate partnerships. To be eligible a private entity must
 comply with s. 338.251 and must provide an indication from a
 nationally recognized rating agency that the senior bonds for
 the project will be investment grade or must provide credit
 support, such as a letter of credit or other means acceptable to
 the department, to ensure that the loans will be fully repaid.

Section 24. Paragraph (b) of subsection (2) of section 348.0005, Florida Statutes, is amended to read:

348.0005 Bonds.-

(2)

(b) The bonds of an authority in any county as defined in s. 125.011(1), issued pursuant to the provisions of this part, whether on original issuance or refunding, must be authorized by resolution of the authority, after approval of the issuance of the bonds at a public hearing, and may be either term or serial

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1016 bonds, shall bear such date or dates, mature at such time or 1017 times, bear interest at such rate or rates, be payable semiannually, be in such denominations, be in such form, either 1018 1019 coupon or fully registered, shall carry such registration, 1020 exchangeability and interchangeability privileges, be payable in 1021 such medium of payment and at such place or places, be subject 1022 to such terms of redemption and be entitled to such priorities on the revenues, rates, fees, rentals, or other charges or 1023 receipts of the authority including any county gasoline tax 1024 1025 funds received by an authority pursuant to the terms of any 1026 interlocal or lease-purchase agreement between an authority, the 1027 department, or a county, as such resolution or any resolution 1028 subsequent thereto may provide. The bonds must be executed by 1029 such officers as the authority determines under the requirements 1030 of s. 279.06. 1031 Section 25. Section 348.0006, Florida Statutes, is 1032 repealed. 1033 Section 26. Part II of chapter 348, Florida Statutes, consisting of ss. 348.216, 348.217, 348.218, 348.219, 348.22, 1034 1035 348.221, 348.222, 348.223, 348.224, 348.225, 348.226, 348.227, 1036 348.228, 348.229, and 348.23, is repealed. 1037 Section 27. Part III of chapter 348, Florida Statutes, consisting of ss. 348.24, 348.241, 348.242, 348.243, 348.244, 1038 1039 348.245, 348.246, 348.247, 348.248, 348.249, and 348.25, is 1040 repealed. 1041 Section 28. Part IV of chapter 348, Florida Statutes, 1042 consisting of ss. 348.50, 348.51, 348.52, 348.53, 348.54, 1043 348.545, 348.56, 348.565, 348.57, 348.58, 348.59, 348.60, 348.61, 348.62, 348.63, 348.64, 348.65, 348.66, 348.67, 348.68, 1044

576-03078A-11 20117198 1045 348.681, and 348.70, is repealed. 1046 Section 29. Part V of chapter 348, Florida Statutes, consisting of ss. 348.751, 348.752, 348.753, 348.754, 348.7543, 1047 348.7544, 348.7545, 348.7546, 348.7547, 348.755, 348.756, 1048 1049 348.757, 348.758, 348.759, 348.760, 348.761, 348.762, 348.763, 1050 348.764, and 348.765, is repealed. Section 30. Part VI of chapter 348, Florida Statutes, 1051 consisting of ss. 348.80, 348.81, 348.82, 348.83, 348.84, 1052 348.86, 348.87, 348.88, 348.89, 348.90, 348.91, 348.92, 348.93, 1053 1054 and 348.94, is repealed. 1055 Section 31. Part VII of chapter 348, Florida Statutes, 1056 consisting of ss. 348.9401, 348.941, 348.942, 348.943, 348.944, 1057 348.945, 348.946, 348.947, 348.948, 348.949, and 348.9495, is 1058 repealed. 1059 Section 32. Part VIII of chapter 348, Florida Statutes, 1060 consisting of ss. 348.95, 348.951, 348.952, 348.953, 348.954, 1061 348.955, 348.956, 348.957, 348.958, 348.959, 348.96, 348.961, 348.962, and 348.963, is repealed. 1062 1063 Section 33. Part X of chapter 348, Florida Statutes, 1064 consisting of ss. 348.993, 348.9931, 348.9932, 348.9933, 1065 348.9934, 348.9935, 348.9936, 348.9938, 348.9939, 348.994, 1066 348.9941, 348.9942, 348.9943, 348.9944, 348.9945, 348.9946, 1067 348.9947, 348.9948, is repealed. 1068 Section 34. Section 348.9955, Florida Statutes, is 1069 repealed. 1070 Section 35. Paragraph (d) of subsection (1) of s. 349.02, 1071 Florida Statutes, is repealed. 1072 Section 36. Paragraphs (e) and (g) of subsection (2) of 1073 section 349.04, Florida Statutes, are amended, and present

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paragraphs (f) through (u) of that subsection are redesignated as paragraphs (e) through (t), respectively, to read:

349.04 Purposes and powers.-

- (2) The authority is hereby granted, and shall have and may exercise all powers necessary, appurtenant, convenient, or incidental to the carrying out of the aforesaid purposes, including, but without being limited to, the right and power:
- (e) To enter into and make lease-purchase agreements with the department for terms not exceeding 40 years, or until any bonds secured by a pledge of rentals thereunder, and any refundings thereof, are fully paid as to both principal and interest, whichever is longer.
- (q)1. To borrow money and make and issue negotiable notes, bonds, refunding bonds, and other evidences of indebtedness or obligations, either in temporary or definitive form (hereinafter in this chapter sometimes called "bonds"), of the authority, for the purpose of funding or refunding, at or prior to maturity, any bonds theretofore issued by the authority, or by the Florida State Improvement Commission to finance part of the cost of the Jacksonville Expressway System, and purposes related thereto, and for the purpose of financing or refinancing all or part of the costs of completion, improvement, or extension of the Jacksonville Expressway System, and appurtenant facilities, including all approaches, streets, roads, bridges, and avenues of access for the Jacksonville Expressway System and for any other purpose authorized by this chapter, such bonds to mature in not exceeding 40 years from the date of the issuance thereof; and to secure the payment of such bonds or any part thereof by a pledge of any or all of its revenues, rates, fees, rentals, or

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other charges, including all or any portion of the Duval County gasoline tax funds received by the authority pursuant to the terms of any lease-purchase agreement between the authority and the department; and in general to provide for the security of such bonds and the rights and remedies of the holders thereof.

2. In the event that the authority determines to fund or refund any bonds theretofore issued by the authority, or by the commission as aforesaid, prior to the maturity thereof, the proceeds of such funding or refunding bonds shall, pending the prior redemption of the bonds to be funded or refunded, be invested in direct obligations of the United States; and it is the express intention of this chapter that such outstanding bonds may be funded or refunded by the issuance of bonds pursuant to this chapter notwithstanding that part of such outstanding bonds will not mature or become redeemable until 6 years after the date of issuance of bonds pursuant to this chapter to fund or refund such outstanding bonds.

Section 37. Subsections (2) and (3) of section 349.05, Florida Statutes, are amended to read:

349.05 Bonds of the authority; bonds not debt or pledges of credit of state.—

- (2) Any such resolution or resolutions authorizing any bonds hereunder may contain provisions, and valid and legally binding covenants of the authority, which shall be part of the contract with the holders of such bonds, as to:
- (a) The pledging of all or any part of the revenues, rates, fees, rentals, including the sales surtax adopted pursuant to s. 212.055(1) (including all or any portion of the county gasoline tax funds received by the authority), or other charges or

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receipts of any nature of the authority, whether or not derived by the authority from the Jacksonville Expressway System or its other transportation facilities;

- (b) The completion, improvement, operation, extension, maintenance, repair, or lease, or lease-purchase agreement of said system or transportation facilities, and the duties of the authority and others, including the department, with reference thereto;
- (c) Limitations on the purposes to which the proceeds of the bonds, then or thereafter to be issued, or of any loan or grant, may be applied;
- (d) The fixing, charging, establishing, and collecting of rates, fees, rentals, or other charges for use of the services and facilities of the Jacksonville Expressway System or any part thereof or its other transportation facilities;
- (e) The setting aside of reserves or sinking funds or repair and replacement funds and the regulation and disposition thereof;
 - (f) Limitations on the issuance of additional bonds;
- (g) The terms and provisions of any lease-purchase agreement, deed of trust, or indenture securing the bonds or under which the same may be issued; and
- (h) Any other or additional provisions, covenants, and agreements with the holders of the bonds which the authority may deem desirable and proper.
- (3) The State Board of Administration may, upon request by the authority, act as fiscal agent for the authority in the issuance of any bonds that may be issued pursuant to this chapter, and the State Board of Administration may, upon request

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by the authority, take over the management, control, administration, custody, and payment of any or all debt services or funds or assets now or hereafter available for any bonds issued pursuant to this chapter. The authority may enter into deeds of trust, indentures, or other agreements with a corporate trustee or trustees, which shall act as fiscal agent for the authority and may be any bank or trust company within or without the state, as security for such bonds and may, under such agreements, assign and pledge all or any of the revenues, rates, fees, rentals, or other charges or receipts of the authority, including all or any portion of local option taxes or county gasoline tax funds received by the authority, thereunder. Such deed of trust, indenture, or other agreement may contain such provisions as are customary in such instruments or as the authority may authorize, including, without limitation, provisions as to:

- (a) The completion, improvement, operation, extension, maintenance, repair, and lease of, or lease-purchase agreement relating to, all or any part of transportation facilities authorized in this chapter to be constructed, acquired, developed, or operated by the authority and the duties of the authority and others, including the department, with reference thereto;
- (b) The application of funds and the safeguarding of funds on hand or on deposit;
- (c) The rights and remedies of the trustee and the holders of the bonds; and
- (d) The terms and provisions of the bonds or the resolutions authorizing the issuance of the same.

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Section 38. <u>Section 349.07</u>, <u>Florida Statutes</u>, <u>is repealed</u>. Section 39. Section 349.15, Florida Statutes, is amended to read:

349.15 Remedies; pledges enforceable by bondholders. - Any holder of bonds issued under this chapter, except to the extent such rights may be restricted by the resolution, deed of trust, indenture, or other proceeding relating to the issuance of such bonds, may by civil action, mandamus, or other appropriate action, suit, or proceeding in law or in equity, in any court of competent jurisdiction, protect and enforce any and all rights of such bondholder granted under the proceedings authorizing the issuance of such bonds and enforce any pledge made for payment of the principal and interest on bonds, or any covenant or agreement relative thereto, against the authority or directly against the department, as may be appropriate. It is the express intention of this chapter that any pledge by the department of rates, fees, revenues, county gasoline tax funds, or other funds, as rentals, to the authority or any covenants or agreements relative thereto may be enforceable in any court of competent jurisdiction against the authority or directly against the department by any holder of bonds issued by the authority.

Section 40. Paragraph (c) of subsection (1) of section 374.976, Florida Statutes, is amended to read:

374.976 Authority to address impacts of waterway development projects.—

(1) Each inland navigation district is empowered and authorized to undertake programs intended to alleviate the problems associated with its waterway or waterways, including, but not limited to, the following:

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(c) The district is authorized to aid and cooperate with the Federal Government; state; member counties; nonmember counties that contain any part of the intracoastal waterway within their boundaries; navigation districts; the seaports of Jacksonville, Port Canaveral, Port Citrus, Fort Pierce, Palm Beach, Port Everglades, Miami, Port Manatee, St. Petersburg, Tampa, Port St. Joe, Panama City, Pensacola, Key West, and Fernandina; and local governments within the district in planning and carrying out public navigation, local and regional anchorage management, beach renourishment, public recreation, inlet management, environmental education, and boating safety projects, directly related to the waterways. The district is also authorized to enter into cooperative agreements with the United States Army Corps of Engineers, state, and member counties, and to covenant in any such cooperative agreement to pay part of the costs of acquisition, planning, development, construction, reconstruction, extension, improvement, operation, and maintenance of such projects.

Section 41. Subsection (9) of section 403.021, Florida Statutes, is amended to read:

403.021 Legislative declaration; public policy.-

(9) (a) The Legislature finds and declares that it is essential to preserve and maintain authorized water depth in the existing navigation channels, port harbors, turning basins, and harbor berths of this state in order to provide for the continued safe navigation of deepwater shipping commerce. The department shall recognize that maintenance of authorized water depths consistent with port master plans developed pursuant to s. 163.3178(2)(k) is an ongoing, continuous, beneficial, and

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necessary activity that is in the public interest; and it shall develop a regulatory process that shall enable the ports of this state to conduct such activities in an environmentally sound, safe, expeditious, and cost-efficient manner. It is the further intent of the Legislature that the permitting and enforcement of dredging, dredged-material management, and other related activities for Florida's deepwater ports pursuant to this chapter and chapters 161, 253, and 373 shall be consolidated within the department's Division of Water Resource Management and, with the concurrence of the affected deepwater port or ports, may be administered by a district office of the department or delegated to an approved local environmental program.

(b) The provisions of paragraph (a) apply only to the port waters, dredged-material management sites, port harbors, navigation channels, turning basins, and harbor berths used for deepwater commercial navigation in the ports of Jacksonville, Tampa, Port Everglades, Miami, Port Canaveral, Port Citrus, Ft. Pierce, Palm Beach, Port Manatee, Port St. Joe, Panama City, St. Petersburg, Pensacola, Fernandina, and Key West.

Section 42. Subsection (26) of section 403.061, Florida Statutes, is amended to read:

403.061 Department; powers and duties.—The department shall have the power and the duty to control and prohibit pollution of air and water in accordance with the law and rules adopted and promulgated by it and, for this purpose, to:

(26) (a) Develop standards and criteria for waters used for deepwater shipping which standards and criteria consider existing water quality; appropriate mixing zones and other

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requirements for maintenance dredging in previously constructed deepwater navigation channels, port harbors, turning basins, or harbor berths; and appropriate mixing zones for disposal of spoil material from dredging and, where necessary, develop a separate classification for such waters. Such classification, standards, and criteria shall recognize that the present dedicated use of these waters is for deepwater commercial navigation.

(b) The provisions of paragraph (a) apply only to the port waters, spoil disposal sites, port harbors, navigation channels, turning basins, and harbor berths used for deepwater commercial navigation in the ports of Jacksonville, Tampa, Port Everglades, Miami, Port Canaveral, Port Citrus, Ft. Pierce, Palm Beach, Port Manatee, Port St. Joe, Panama City, St. Petersburg, Port Bartow, Florida Power Corporation's Crystal River Canal, Boca Grande, Green Cove Springs, and Pensacola.

The department shall implement such programs in conjunction with its other powers and duties and shall place special emphasis on reducing and eliminating contamination that presents a threat to humans, animals or plants, or to the environment.

Section 43. Subsection (3) of section 403.813, Florida Statutes, is amended to read:

- 403.813 Permits issued at district centers; exceptions.-
- (3) For maintenance dredging conducted under this section by the seaports of Jacksonville, Port Canaveral, Port Citrus, Fort Pierce, Palm Beach, Port Everglades, Miami, Port Manatee, St. Petersburg, Tampa, Port St. Joe, Panama City, Pensacola, Key West, and Fernandina or by inland navigation districts:

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(a) A mixing zone for turbidity is granted within a 150-meter radius from the point of dredging while dredging is ongoing, except that the mixing zone may not extend into areas supporting wetland communities, submerged aquatic vegetation, or hardbottom communities.

- (b) The discharge of the return water from the site used for the disposal of dredged material shall be allowed only if such discharge does not result in a violation of water quality standards in the receiving waters. The return-water discharge into receiving waters shall be granted a mixing zone for turbidity within a 150-meter radius from the point of discharge during and immediately after the dredging, except that the mixing zone may not extend into areas supporting wetland communities, submerged aquatic vegetation, or hardbottom communities.
- (c) The state may not exact a charge for material that this subsection allows a public port or an inland navigation district to remove.
- (d) The use of flocculants at the site used for disposal of the dredged material is allowed if the use, including supporting documentation, is coordinated in advance with the department and the department has determined that the use is not harmful to water resources.
- (e) This subsection does not prohibit maintenance dredging of areas where the loss of original design function and constructed configuration has been caused by a storm event, provided that the dredging is performed as soon as practical after the storm event. Maintenance dredging that commences within 3 years after the storm event shall be presumed to

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satisfy this provision. If more than 3 years are needed to commence the maintenance dredging after the storm event, a request for a specific time extension to perform the maintenance dredging shall be submitted to the department, prior to the end of the 3-year period, accompanied by a statement, including supporting documentation, demonstrating that contractors are not available or that additional time is needed to obtain authorization for the maintenance dredging from the United States Army Corps of Engineers.

Section 44. Section 403.816, Florida Statutes, is amended to read:

403.816 Permits for maintenance dredging of deepwater ports and beach restoration projects.—

- (1) The department shall establish a permit system under this chapter and chapter 253 which provides for the performance, for up to 25 years from the issuance of the original permit, of maintenance dredging of permitted navigation channels, port harbors, turning basins, harbor berths, and beach restoration projects approved pursuant to chapter 161. However, permits issued for dredging river channels which are not a part of a deepwater port shall be valid for no more than five years. No charge shall be exacted by the state for material removed during such maintenance dredging by a public port authority.
- (2) The provisions of s. 253.77 do not apply to a permit for maintenance dredging and spoil site approval when there is no change in the size or location of the spoil disposal site and when the applicant provides documentation to the department that the appropriate lease, easement, or consent of use for the project site issued pursuant to chapter 253 is recorded in the

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1364 county where the project is located.

(3) The provisions of this section relating to ports apply only to the port waters, spoil disposal sites, port harbors, navigation channels, turning basins, and harbor berths used for deepwater commercial navigation in the ports of Jacksonville, Tampa, Port Everglades, Miami, Port Canaveral, Port Citrus, Ft. Pierce, Palm Beach, Port Manatee, Port St. Joe, Panama City, St. Petersburg, Port Bartow, Florida Power Corporation's Crystal River Canal, Boca Grande, Green Cove Springs, and Pensacola.

Section 45. Chapter 2000-411, Laws of Florida, is repealed.

Section 46. Subsection (13) of section 212.08, Florida

Statutes, is amended to read:

212.08 Sales, rental, use, consumption, distribution, and storage tax; specified exemptions.—The sale at retail, the rental, the use, the consumption, the distribution, and the storage to be used or consumed in this state of the following are hereby specifically exempt from the tax imposed by this chapter.

(13) No transactions shall be exempt from the tax imposed by this chapter except those expressly exempted herein. All laws granting tax exemptions, to the extent they may be inconsistent or in conflict with this chapter, including, but not limited to, the following designated laws, shall yield to and be superseded by the provisions of this subsection: ss. 125.019, 153.76, 154.2331, 159.15, 159.31, 159.50, 159.708, 163.385, 163.395, 215.76, 243.33, 315.11, 348.65, 348.762, 349.13, 403.1834, 616.07, and 623.09, and the following Laws of Florida, acts of the year indicated: s. 31, chapter 30843, 1955; s. 19, chapter 30845, 1955; s. 12, chapter 30927, 1955; s. 8, chapter 31179,

20117198 576-03078A-11 1393 1955; s. 15, chapter 31263, 1955; s. 13, chapter 31343, 1955; s. 1394 16, chapter 59-1653; s. 13, chapter 59-1356; s. 12, chapter 61-1395 2261; s. 19, chapter 61-2754; s. 10, chapter 61-2686; s. 11, chapter 63-1643; s. 11, chapter 65-1274; s. 16, chapter 67-1446; 1396 and s. 10, chapter 67-1681. This subsection does not supersede 1397 the authority of a local government to adopt financial and local 1398 1399 government incentives pursuant to s. 163.2517. 1400 Section 47. This act shall take effect July 1, 2011.

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