HB 311

A bill to be entitled
An act relating to the Orlando-Orange County
Expressway Authority; amending s. 348.751, F.S.;
revising a short title; amending s. 348.752, F.S.;
revising and providing definitions; amending s.
348.753, F.S.; creating the Central Florida Expressway
Authority; providing for the Central Florida
Expressway Authority to assume the governance and
control of the Orlando-Orange County Expressway
Authority System; providing for transfer of governance
and control, legal rights and powers,
responsibilities, terms, and obligations; providing
conditions for the transfer; providing for membership
and organization of the governing body of the Central
Florida Expressway Authority; providing quorum and
voting requirements; providing for agents and
employees; amending s. 348.754, F.S.; providing that
the area served by the authority is within the
geographical boundaries of Orange, Seminole, Lake, and
Osceola Counties; requiring the authority to have
prior consent from the secretory of the Department of
Transportation to construct an extension, addition, or
improvement to the expressway system in Lake County;
extending the term of lease-purchase agreements;
limiting the authority's authority to enter into a
lease-purchase agreement; limiting the use of certain
toll-revenues; providing exceptions; removing the
requirement that the route of a project be approved by
a municipality before the right-of-way can be
acquired; requiring that the authority encourage the
inclusion of local, small, minority-owned, and women-
owned businesses in its procurement and contracting
opportunities; removing the authority and criteria for
an authority to waive payment and performance bonds
for certain public works projects that are awarded
pursuant to an economic development program; amending
ss. 348.7543, 348.7544, 348.7545, 348.7546, 348.7547,
348.755, and 348.756, F.S.; conforming terminology;
amending s. 348.757, F.S.; providing that upon
termination of the lease-purchase agreement of the
former Orlando-Orange County Expressway System, title
in fee simple to the system will be retained by the
authority; amending ss. 348.758, 348.759, 348.760,
348.761, 348.765, and 369.317, F.S.; conforming
terminology; amending s. 369.324, F.S.; revising the
membership of the Wekiva River Basin Commission;
providing criteria for the transfer of the Osceola
County Expressway Authority System to the Central
Florida Expressway Authority; providing for the repeal
of part V of ch. 348, F.S., relating to the Osceola
County Expressway Authority, when such system is
transferred to the Central Florida Expressway
53 Authority; requiring the Central Florida Expressway Authority to reimburse other governmental entities for obligations related to the Osceola County Expressway System; providing an effective date.

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

Section 1. Section 348.751, Florida Statutes, is amended to read:

348.751 Short title.—This part shall be known and may be cited as the "Central Florida Orlando-Orange County Expressway Authority Law."

Section 2. Section 348.752, Florida Statutes, is amended to read:

348.752 Definitions.—As used in this chapter, the term The following terms, whenever used or referred to in this law, shall have the following meanings, except in those instances where the context clearly indicates otherwise:

(1) The term "Agency of the state" means and includes the state and any department of, or corporation, agency, or instrumentality heretofore or hereafter created, designated, or established by, the state.

(2) The term "Authority" means the Central Florida Expressway Authority body politic and corporate, and agency of the state created by this part.

(3) The term "Bonds" means and includes the notes, bonds,
refunding bonds, or other evidences of indebtedness or obligations, in either temporary or definitive form, that which the authority may is authorized to issue pursuant to this part.

(4) "Central Florida Expressway Authority" means the body politic and corporate and agency of the state created by this chapter.

(5) "Central Florida Expressway System" means any expressway and appurtenant facilities within the jurisdiction of the authority, including all approaches, roads, bridges, and avenues for the expressway and any rapid transit transportation system, tram, or fixed-guideway system located within the right-of-way of an expressway.

(4) The term "city" means the City of Orlando.

(5) The term "county" means the County of Orange.

(6) The term "Department" means the Department of Transportation existing under chapters 334–339.

(7) The term "Expressway" has the same meaning is the same as limited access expressway.

(8) The term "Federal agency" means and includes the United States, the President of the United States, and any department of, or corporation, agency, or instrumentality heretofore or hereafter created, designated, or established by, the United States.

(9) The term "Lease-purchase agreement" means the lease-purchase agreements that which the authority may is authorized pursuant to this part to enter into with the Department of Transportation.
105 Transportation pursuant to this part.

(10) The term "Limited access expressway" means a street or highway specifically designed for through traffic, and over, from, or to which no person shall have the right of easement, use, or access except in accordance with the rules of and regulations promulgated and established by the authority governing its use for the use of such facility. Such highways or streets may be parkways that do not allow traffic by, from which trucks, buses, and other commercial vehicles shall be excluded, or they may be freeways open to use by all customary forms of street and highway traffic.

(11) The term "members" means the governing body of the authority, and the term "Member" means an individual who serves on the one of the individuals constituting such governing body of the authority.

(12) The term "Orange County gasoline tax funds" means all the revenue derived from the 80-percent surplus gasoline tax funds accruing in each year to the Department of Transportation for use in Orange County under the provisions of s. 9, Art. XII of the State Constitution, after deducting any amounts of said gasoline tax funds previously pledged by the department or the county for outstanding obligations.

(13) The term "Orlando-Orange County Expressway System" means any and all expressways and appurtenant facilities thereto, including, but not limited to, all approaches, roads, bridges, and avenues of access for said expressway or
The term "State Board of Administration" means the body corporate existing under the provisions of s. 4, Art. IV of the State Constitution, or any successor thereto.

"Transportation facilities" means and includes the mobile and fixed assets, and the associated real or personal property or rights, used in the transportation of persons or property by any means of conveyance and all appurtenances, such as, but not limited to, highways; limited or controlled access lanes, avenues of access, and facilities; vehicles; fixed guideway facilities, including maintenance facilities; and administrative and other office space for the exercise by the authority of the powers and obligations granted in this part.

Words importing singular number include the plural number in each case and vice versa, and words importing persons include firms and corporations.

Section 3. Section 348.753, Florida Statutes, is amended to read:

348.753 Central Florida Orlando-Orange County Expressway Authority.

(1) There is hereby created and established a body politic and corporate, an agency of the state, to be known as the Central Florida Orlando-Orange County Expressway Authority, hereinafter referred to as "authority."

(2) (a) Effective July 1, 2015, the Central Florida Expressway Authority shall assume the governance and control of
the Orlando-Orange County Expressway Authority System, including its assets, personnel, contracts, obligations, liabilities, facilities, and tangible and intangible property. Any rights in such property and other legal rights of the authority are transferred to the Central Florida Expressway Authority. The Central Florida Expressway Authority shall succeed to and assume the powers, responsibilities, and obligations of the Orlando-Orange County Expressway Authority on July 1, 2015.

(b) The transfer pursuant to this subsection is subject to the 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 Orlando-Orange County Expressway 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 Central Florida Expressway Authority shall operate and maintain the expressway system and any other facilities of the Orlando-Orange County Expressway 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 Central Florida Expressway Authority shall collect toll revenues and apply them to the payment of debt service as provided in the bond resolution securing the bonds and shall expressly assume all obligations relating to the bonds to ensure
that the transfer will have no adverse impact on the security
for the bonds. The transfer does not make the obligation to pay
the principal and interest on the bonds a general liability of
the Central Florida Expressway Authority or pledge additional
expressway system revenues to payment of the bonds. Revenues
that are generated by the expressway system and other facilities
of the Central Florida Expressway Authority which were pledged
by the Orlando-Orange County Expressway Authority to payment of
the bonds will remain subject to the pledge for the benefit of
the bondholders. 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.

(3)(2) The governing body of the authority shall consist
of 11 five members. The chairs of the boards of the county
commissions of Seminole, Lake, and Osceola Counties shall each
appoint one member, who may be a commission member or chair. The
Governor shall appoint six citizen members. Of the Governor’s
appointments, two Three members must shall be citizens of Orange
County, one member each must be a citizen of Seminole, Lake, and
Osceola Counties, and one member may be a citizen of any of the
identified counties who shall be appointed by the Governor. The
10th fourth member must shall be, ex officio, the Mayor of chair
of the County Commissioners of Orange County. The 11th member
must be the Mayor of the City of Orlando. The executive director
of Florida Turnpike Enterprise shall serve as a nonvoting
advisor to the governing body of the authority, and the fifth
member shall be, ex officio, the district secretary of the
Department of Transportation serving in the district that
contains Orange County. The term of Each appointed member
appointed by the Governor shall serve be for 4 years. Each
county-appointed member shall serve for 2 years. Standing board
members shall complete their terms. Each appointed member shall
hold office until his or her successor has been appointed and
has qualified. A vacancy occurring during a term must shall be
filled only for the balance of the unexpired term. Each
appointed member of the authority must shall be a person of
outstanding reputation for integrity, responsibility, and
business ability, but, except as provided in this subsection, a
person who is an officer or employee of a municipality or any
city or of Orange county may not in any other capacity shall be
an appointed member of the authority. Any member of the
authority is shall be eligible for reappointment.

(4)(3) (a) The authority shall elect one of its members as
chair of the authority. The authority shall also elect one of
its members as vice chair, one of its members as a secretary,
and one of its members as a treasurer who may or may not be
members of the authority. The chair, vice chair, secretary, and
treasurer shall hold such offices at the will of the authority.
Six Three members of the authority shall
constitute a quorum, and the vote of six three members is shall be necessary for any
action taken by the authority. A no vacancy in the authority
does not shall impair the right of a quorum of the authority to exercise all of the rights and perform all of the duties of the authority.

(b) Upon the effective date of his or her appointment, or as soon thereafter as practicable, each appointed member of the authority shall enter upon his or her duties.

(c) Members of the authority may be removed from office by the Governor for misconduct, malfeasance, misfeasance, or nonfeasance in office.

(d) Members of the authority may receive from the authority travel and other necessary expenses incurred in connection with the business of the authority as provided in s. 112.061 but may not draw salaries or other compensation.

(5) (4) (a) The authority may employ an executive secretary, an executive director, its own counsel and legal staff, technical experts, and the such engineers, and such employees that, permanent or temporary, as it requires. The authority may require and may determine the qualifications and fix the compensation of such persons, firms, or corporations and may employ a fiscal agent or agents provided, however, that the authority shall solicit sealed proposals from at least three persons, firms, or corporations for the performance of any services as fiscal agents. The authority may delegate to one or more of its agents or employees the such of its power as it deems shall deem necessary to carry out the purposes of this part, subject always to the supervision and control of the
authority. Members of the authority may be removed from their office by the Governor for misconduct, malfeasance, misfeasance, or nonfeasance in office.

(b) Members of the authority shall be entitled to receive from the authority their travel and other necessary expenses incurred in connection with the business of the authority as provided in s. 112.061, but they shall draw no salaries or other compensation.

Section 4. Section 348.754, Florida Statutes, is amended to read:

348.754 Purposes and powers.—

(1)(a) The authority created and established under by the provisions of this part is hereby granted and has the right to acquire, hold, construct, improve, maintain, operate, own, and lease in the capacity of lessor the Central Florida Orlando-Orange County Expressway System, hereinafter referred to as "system." Except as otherwise specifically provided by law, including paragraph (2)(n), the area served by the authority shall be within the geographical boundaries of Orange, Seminole, Lake, and Osceola Counties.

(b) It is the express intention of this part that said authority, In the construction of the Central Florida said Orlando-Orange County Expressway System, the authority may shall be authorized to construct any extensions, additions, or improvements to the said system or appurtenant facilities, including all necessary approaches, roads, bridges, and avenues.
of access, rapid transit, trams, fixed guideways, thoroughfares, and boulevards with any such changes, modifications, or revisions of the said project which are as shall be deemed desirable and proper.

(c) Notwithstanding any other provision of this section, to ensure the continued financial feasibility of the portion of the Wekiva Parkway to be constructed by the department, the authority may not, without the prior consent of the secretary of the department, construct any extensions, additions, or improvements to the expressway system in Lake County.

(2) The authority is hereby granted, and shall have and may exercise all powers necessary, appurtenant, convenient, or incidental to the implementation carrying out of the stated aforesaid purposes, including, but not without being limited to, the following rights and powers:

(a) To sue and be sued, implead and be impleaded, complain, and defend in all courts.

(b) To adopt, use, and alter at will a corporate seal.

(c) To acquire by donation or otherwise, purchase, hold, lease as lessee, and use any franchise or any property, real, personal, or mixed, or tangible or intangible, or any options thereof in its own name or in conjunction with others, or interest in those options therein, necessary or desirable to carry for carrying out the purposes of the authority, and to sell, lease as lessor, transfer, and dispose of any property or interest in the property therein at any time acquired by it.
(d) To enter into and make leases for terms not exceeding 99 years, as either lessee or lessor, in order to carry out the right to lease as specified set forth in this part.

(e) To enter into and make lease-purchase agreements with the department for terms not exceeding 99 years, or until any bonds secured by a pledge of rentals pursuant to the agreement thereunder, and any refundings pursuant to the agreement thereof, are fully paid as to both principal and interest, whichever is longer. The authority is a party to a lease-purchase agreement between the department and the authority dated December 23, 1985, as supplemented by a first supplement to the lease-purchase agreement dated November 25, 1986, and a second supplement to the lease-purchase agreement dated October 27, 1988. The authority may not enter into other lease-purchase agreements with the department and may not amend the existing agreement in a manner that expands or increases the department's obligations unless the department determines that the agreement or amendment is necessary to permit the refunding of bonds issued before July 1, 2013.

(f) To fix, alter, charge, establish, and collect rates, fees, rentals, and other charges for the services and facilities of the Central Florida Orlando-Orange County Expressway System, which must rates, fees, rentals and other charges shall always be sufficient to comply with any covenants made with the holders of any bonds issued pursuant to this part; provided, however, that such right and power may be assigned or delegated by the
authority to the department. Toll revenues attributable to an increase in the toll rates charged on or after July 1, 2015, for the use of a facility or portion of a facility may not be used to construct or expand a different facility unless a two-thirds majority of the members of the authority votes to approve such use. This requirement does not apply if and to the extent that:

1. Application of the requirement would violate any covenant established in a resolution or trust indenture under which bonds were issued by the Orlando-Orange County Expressway Authority on or before July 1, 2015; or

2. Application of the requirement would cause the authority to be unable to meet its obligations under the terms of the memorandum of understanding between the authority and the department as ratified by the Orlando-Orange County Expressway Authority board on February 22, 2012.

Notwithstanding s. 338.165 and except as otherwise prohibited by this part, to the extent revenues of the expressway system exceed amounts required to comply with any covenants made with the holders of bonds issued pursuant to this part, revenues may be used for purposes enumerated in subsection (6), provided the expenditures are consistent with the metropolitan planning organization's adopted long-range plan.

(g) To borrow money; to 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 financing all or part of the improvement or
extension of the Central Florida Orlando-Orange County
Expressway System and appurtenant facilities, including all
approaches, streets, roads, bridges, and avenues of access for
the Central Florida said Orlando-Orange County Expressway System
and for any other purpose authorized by this part; said 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 other charges, including all or any portion of
the Orange 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 the said bonds and the rights and remedies of
the holders thereof. Provided, However, that no portion of the
Orange County gasoline tax funds may be pledged for the
construction of any project for which a toll is to be charged
unless the anticipated tolls are reasonably estimated by
the board of county commissioners, at the date of its resolution
pledging the said funds, to be sufficient to cover the principal
and interest of such obligations during the period when the said
pledge of funds is in effect. The bonds issued under
this paragraph must mature not more than 40 years after their
issue dates.

1. The authority shall reimburse Orange County for any
sums expended from the said gasoline tax funds used for the payment of such obligations. Any gasoline tax funds so disbursed must shall be repaid when the authority deems it practicable, together with interest at the highest rate applicable to any obligations of the authority.

2. If, pursuant to this section, the authority shall determine to fund or refund any bonds previously issued by the said authority, or the by said commission before the bonds mature as aforesaid, the proceeds of such funding or refunding shall, pending the prior redemption of these the bonds to be funded or refunded, be invested in direct obligations of the United States, and it is the express intention of this part that such outstanding bonds may be funded or refunded by the issuance of bonds pursuant to this part.

(h) To make contracts of every name and nature, including, but not limited to, partnerships providing for participation in ownership and revenues, and to execute all instruments necessary or convenient for conducting the carrying on of its business.

(i) Notwithstanding paragraphs (a)-(h) Without limitation of the foregoing, to borrow money and accept grants from, and to enter into contracts, leases, or other transactions with, any federal agency, the state, any agency of the state, Orange the County of Orange, the City of Orlando, or with any other public body of the state.

(j) To have The power of eminent domain, including the
procedural powers granted under both chapters 73 and 74.

(k) To pledge, hypothecate, or otherwise encumber all or any part of the revenues, rates, fees, rentals, or other charges or receipts of the authority, including all or any portion of the Orange County gasoline tax funds received by the authority pursuant to the terms of any lease-purchase agreement between the authority and the department, as security for all or any of the obligations of the authority.

(l) To enter into partnership and other agreements respecting ownership and revenue participation in order to facilitate financing and constructing the Western Beltway or portions thereof.

(m) To do everything necessary or convenient for the conduct of its business and the general welfare of the authority in order to comply with the powers granted to it by this part or any other law.

(n) With the consent of the county within whose jurisdiction the following activities occur, the authority shall have the right to construct, operate, and maintain roads, bridges, avenues of access, transportation facilities, thoroughfares, and boulevards outside the jurisdictional boundaries of Orange, Seminole, Lake, and Osceola Counties, and together with the right to construct, repair, replace, operate, install, and maintain electronic toll payment systems thereon, with all necessary and incidental powers to accomplish the foregoing.
(3) The authority may not shall have no power at any time or in any manner to pledge the credit or taxing power of the state or any political subdivision or agency thereof, including any city or any county the City of Orlando and the County of Orange, nor may shall any of the authority's obligations be deemed to be obligations of the state or of any political subdivision or agency thereof, nor may shall the state or any political subdivision or agency thereof, except the authority, be liable for the payment of the principal of or interest on such obligations.

(4) Anything in this part to the contrary notwithstanding, acquisition of right of way for a project of the authority which is within the boundaries of any municipality in Orange County shall not be begun unless and until the route of said project within said municipality has been given prior approval by the governing body of said municipality.

(4)(5) The authority has shall have no power, other than by consent of an affected Orange county or any affected city, to enter into any agreement that would legally prohibit the construction of any road by the respective county or city Orange County or by any city within Orange County.

(5) The authority shall encourage the inclusion of local businesses, small businesses, and minority-owned and women-owned businesses in its procurement and contracting opportunities.

(6) The authority may, within the right-of-way of the expressway system, finance or refinance the planning, design,
acquisition, construction, extension, rehabilitation, equipping, preservation, maintenance, or improvement of an intermodal facility or facilities, a multimodal corridor or corridors, or any programs or projects that will improve the levels of service on the expressway system. Notwithstanding s. 255.05, the Orlando-Orange County Expressway Authority may waive payment and performance bonds on construction contracts for the construction of a public building, for the prosecution and completion of a public work, or for repairs on a public building or public work that has a cost of $500,000 or less and when the project is awarded pursuant to an economic development program for the encouragement of local small businesses that has been adopted by the governing body of the Orlando-Orange County Expressway Authority pursuant to a resolution or policy.

(b) The authority’s adopted criteria for participation in the economic development program for local small businesses requires that a participant:

1. Be an independent business.

2. Be principally domiciled in the Orange County Standard Metropolitan Statistical Area.

3. Employ 25 or fewer full-time employees.

4. Have gross annual sales averaging $3 million or less over the immediately preceding 3 calendar years with regard to any construction element of the program.

5. Be accepted as a participant in the Orlando-Orange County Expressway Authority’s microcontracts program or such
other small business program as may be hereinafter enacted by the Orlando-Orange County Expressway Authority.

6. Participate in an educational curriculum or technical assistance program for business development that will assist the small business in becoming eligible for bonding.

(c) The authority’s adopted procedures for waiving payment and performance bonds on projects with values not less than $200,000 and not exceeding $500,000 shall provide that payment and performance bonds may only be waived on projects that have been set aside to be competitively bid on by participants in an economic development program for local small businesses. The authority’s executive director or his or her designee shall determine whether specific construction projects are suitable for:

1. Bidding under the authority’s microcontracts program by registered local small businesses; and

2. Waiver of the payment and performance bond.

The decision of the authority's executive director or deputy executive director to waive the payment and performance bond shall be based upon his or her investigation and conclusion that there exists sufficient competition so that the authority receives a fair price and does not undertake any unusual risk with respect to such project.

(d) For any contract for which a payment and performance bond has been waived pursuant to the authority set forth in this
section, the Orlando-Orange County Expressway Authority shall pay all persons defined in s. 713.01 who furnish labor, services, or materials for the prosecution of the work provided for in the contract to the same extent and upon the same conditions that a surety on the payment bond under s. 255.05 would have been obligated to pay such persons if the payment and performance bond had not been waived. The authority shall record notice of this obligation in the manner and location that surety bonds are recorded. The notice shall include the information describing the contract that s. 255.05(1) requires be stated on the front page of the bond. Notwithstanding that s. 255.05(9) generally applies when a performance and payment bond is required, s. 255.05(9) shall apply under this subsection to any contract on which performance or payment bonds are waived and any claim to payment under this subsection shall be treated as a contract claim pursuant to s. 255.05(9).

(c) A small business that has been the successful bidder on six projects for which the payment and performance bond was waived by the authority pursuant to paragraph (a) shall be ineligible to bid on additional projects for which the payment and performance bond is to be waived. The local small business may continue to participate in other elements of the economic development program for local small businesses as long as it is eligible.

(f) The authority shall conduct bond eligibility training for businesses qualifying for bond waiver under this subsection.
to encourage and promote bond eligibility for such businesses.

(g) The authority shall prepare a biennial report on the activities undertaken pursuant to this subsection to be submitted to the Orange County legislative delegation. The initial report shall be due December 31, 2010.

Section 5. Section 348.7543, Florida Statutes, is amended to read:

348.7543 Improvements, bond financing authority for.—
Pursuant to s. 11(f), Art. VII of the State Constitution, the Legislature hereby approves for bond financing by the Central Florida Orlando-Orange County Expressway Authority improvements to toll collection facilities, interchanges to the legislatively approved expressway system, and any other facility appurtenant, necessary, or incidental to the approved system. Subject to terms and conditions of applicable revenue bond resolutions and covenants, such costs may be financed in whole or in part by revenue bonds issued pursuant to s. 348.755(1)(a) or (b), whether currently issued or issued in the future, or by a combination of such bonds.

Section 6. Section 348.7544, Florida Statutes, is amended to read:

348.7544 Northwest Beltway Part A, construction authorized; financing.—Notwithstanding s. 338.2275, the Central Florida Orlando-Orange County Expressway Authority may be hereby authorized to construct, finance, operate, own, and maintain that portion of the Western Beltway known as the Northwest
Beltway Part A, extending from Florida's Turnpike near Ocoee north to U.S. 441 near Apopka, as part of the authority's 20-year capital projects plan. This project may be financed with any funds available to the authority for such purpose or revenue bonds issued by the Division of Bond Finance of the State Board of Administration on behalf of the authority pursuant to s. 11, Art. VII of the State Constitution and the State Bond Act, ss. 215.57-215.83.

Section 7. Section 348.7545, Florida Statutes, is amended to read:

348.7545 Western Beltway Part C, construction authorized; financing.—Notwithstanding s. 338.2275, the Central Florida Orlando-Orange County Expressway Authority may is authorized to exercise its condemnation powers over, construct, finance, operate, own, and maintain that portion of the Western Beltway known as the Western Beltway Part C, extending from Florida's Turnpike near Ocoee in Orange County southerly through Orange and Osceola Counties to an interchange with I-4 near the Osceola-Polk County line, as part of the authority's 20-year capital projects plan. This project may be financed with any funds available to the authority for such purpose or revenue bonds issued by the Division of Bond Finance of the State Board of Administration on behalf of the authority pursuant to s. 11, Art. VII of the State Constitution and the State Bond Act, ss. 215.57-215.83. This project may be refinanced with bonds issued by the authority pursuant to s. 348.755(1)(d).
Section 8. Section 348.7546, Florida Statutes, is amended to read:

348.7546 Wekiva Parkway, construction authorized;
financing.—

(1) The Central Florida Orlando-Orange County Expressway Authority may be authorized to exercise its condemnation powers and to construct, finance, operate, own, and maintain those portions of the Wekiva Parkway which are identified by agreement between the authority and the department and which are included as part of the authority's long-range capital improvement plan. The "Wekiva Parkway" means any limited access highway or expressway constructed between State Road 429 and Interstate 4 specifically incorporating the corridor alignment recommended by Recommendation 2 of the Wekiva River Basin Area Task Force final report dated January 15, 2003, and the recommendations of the SR 429 Working Group which were adopted January 16, 2004. This project may be financed with any funds available to the authority for such purpose or revenue bonds issued by the authority under s. 11, Art. VII of the State Constitution and s. 348.755(1)(b). This section does not invalidate the exercise by the authority of its condemnation powers or the acquisition of any property for the Wekiva Parkway before July 1, 2012.

(2) Notwithstanding any other provision of law to the contrary, in order to ensure that funds are available to the department for its portion of the Wekiva Parkway, beginning July 1, 2012, the authority shall repay the expenditures by the
department for costs of operation and maintenance of the Central Florida Orlando-Orange County Expressway System in accordance with the terms of the memorandum of understanding between the authority and the department as ratified by the authority board on February 22, 2012, which requires the authority to pay the department $10 million on July 1, 2012, and $20 million on each successive July 1 until the department has been fully reimbursed for all costs of the Central Florida Orlando-Orange County Expressway System which were paid, advanced, or reimbursed to the authority by the department, with a final payment in the amount of the balance remaining. Notwithstanding any other law to the contrary, the funds paid to the department pursuant to this subsection must shall be allocated by the department for construction of the Wekiva Parkway.

(3) The department's obligation to construct its portions of the Wekiva Parkway is contingent upon the timely payment by the authority of the annual payments required of the authority and receipt of all required environmental permits and approvals by the Federal Government.

Section 9. Section 348.7547, Florida Statutes, is amended to read:

348.7547  Maitland Boulevard Extension and Northwest Beltway Part A Realignment construction authorized; financing.—Notwithstanding s. 338.2275, the Central Florida Orlando-Orange County Expressway Authority may is hereby authorized to exercise its condemnation powers over, construct, finance, operate, own,
and maintain the portion of State Road 414 known as the Maitland Boulevard Extension and the realigned portion of the Northwest Beltway Part A as part of the authority's long-range capital improvement plan. The Maitland Boulevard Extension extends from the current terminus of State Road 414 at U.S. 441 west to State Road 429 in west Orange County. The realigned portion of the Northwest Beltway Part A runs from the point at or near where the Maitland Boulevard Extension connects with State Road 429 and proceeds to the west and then north resulting in the northern terminus of State Road 429 moving farther west before reconnecting with U.S. 441. However, under no circumstances may the realignment of the Northwest Beltway Part A conflict with or contradict with the alignment of the Wekiva Parkway as defined in s. 348.7546. This project may be financed with any funds available to the authority for such purpose or revenue bonds issued by the authority under s. 11, Art. VII of the State Constitution and s. 348.755(1)(b).

Section 10. Subsections (2) and (3) of section 348.755, Florida Statutes, are amended to read:

348.755 Bonds of the authority.—

(2) Any such resolution that authorizes or resolutions authorizing any bonds issued under this section may contain provisions that must be part of the contract with the holders of such bonds, relating as to:

(a) The pledging of all or any part of the revenues,
rates, fees, rentals, (including all or any portion of the Orange County gasoline tax funds received by the authority pursuant to the terms of any lease-purchase agreement between the authority and the department, or any part thereof, or other charges or receipts of the authority, derived by the authority, from the **Central Florida** Orlando-Orange County Expressway System.

(b) The completion, improvement, operation, extension, maintenance, repair, and lease or lease-purchase agreement of the said system, 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 by the United States or the state 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 **Central Florida** Orlando-Orange County Expressway System or any part thereof.

(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.

(h) Any other or additional agreements with the holders of
the bonds which the authority may deem desirable and proper.

(3) The authority may employ fiscal agents as provided by this part or the State Board of Administration of Florida may, upon request of the authority, act as fiscal agent for the authority in the issuance of any bonds that may be 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, including all or any portion of the Orange County gasoline tax funds received by the authority pursuant to the terms of any lease-purchase agreement between the authority and the department, 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, but without limitation, provisions as to:

(a) The completion, improvement, operation, extension, maintenance, repair, and lease of, or lease-purchase agreement relating to, the Central Florida Orlando-Orange County Expressway System 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.

d) The terms and provisions of the bonds or the resolutions authorizing the issuance of the bonds.

Section 11. Subsections (3) and (4) of section 348.756, Florida Statutes, are amended to read:

348.756 Remedies of the bondholders.—

(3) When a trustee is appointed pursuant to subsection (1) as aforesaid, or is acting under a deed of trust, indenture, or other agreement, regardless of and whether or not all bonds have been declared due and payable, the trustee is entitled as of right to the appointment of a receiver. The receiver, who may enter upon and take possession of the Central Florida Orlando-Orange County Expressway System or the facilities or any part of the system or facilities and or parts thereof, the rates, fees, rentals, or other revenues, charges, or receipts that 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, may operate and maintain the same for and on behalf of and in the name of the authority, the department, and the bondholders and may collect and receive all rates, fees, rentals, and other charges or

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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 the same in such manner as the court directs. 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 Central Florida Orlando Orange County Expressway System or the facilities or services or any part of the system or facilities or parts thereof, including payments under any such lease-purchase agreement as aforesaid which said rates, fees, rentals, or other charges, revenues or receipts may be applicable to the payment of the bonds that are in default. The trustee shall, in addition to the foregoing, have and possess all of the powers necessary or appropriate for the exercise of any functions specifically set forth in this section herein or incident to the representation of the bondholders in the enforcement and protection of their rights.

(4) Nothing in 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 Central Florida Orlando Orange County Expressway System or any
facilities or part of the system or facilities 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 the such receiver, subject to and in compliance with the provisions of any lease-purchase agreement between the authority and the department, are limited to the operation and maintenance of the Central Florida Orlando-Orange County Expressway System, or any facility or part of the system or facility or parts thereof, as the court may direct, in the name and for and on behalf of the authority, the department, and the bondholders. A receiver may not, and, in any suit, action, or proceeding at law or in equity, a bondholder or trustee may not compel nor may a court holder of bonds on the authority nor any trustee, shall ever have the right in any suit, action or proceeding at law or in equity, to compel a receiver, nor shall any receiver be authorized or any court be empower to direct the receiver to sell, assign, mortgage or otherwise dispose of any assets of whatever kind or character belonging to the authority.

Section 12. Subsections (1) through (7) of section 348.757, Florida Statutes, are amended to read:

348.757 Lease-purchase agreement.—

(1) In order to effectuate the purposes of this part and as authorized by this part, The authority may enter into a lease-purchase agreement with the department relating to and covering the former Orlando-Orange County Expressway System.
(2) The such lease-purchase agreement must shall provide for the leasing of the former Orlando-Orange County Expressway System by the authority as lessor to the department as lessee, must shall prescribe the term of such lease and the rentals to be paid thereunder and must shall provide that upon the completion of the faithful performance thereunder and the termination of the such lease-purchase agreement, title in fee simple absolute to the former Orlando-Orange County Expressway System as then constituted shall be transferred in accordance with law by the authority to the state and the authority shall deliver to the department such deeds and conveyances as shall be necessary or convenient to vest title in fee simple absolute in the state.

(3) The such lease-purchase agreement may include such other provisions, agreements, and covenants that as the authority and the department deem advisable or required, including, but not limited to, provisions as to the bonds to be issued under, and for the purposes of, this part, the completion, extension, improvement, operation, and maintenance of the former Orlando-Orange County Expressway System and the expenses and the cost of operation of the said authority, the charging and collection of tolls, rates, fees, and other charges for the use of the services and facilities of the system thereof, the application of federal or state grants or aid that which may be made or given to assist the authority in the completion, extension, improvement, operation, and maintenance
of the former Orlando-Orange County Orlando Expressway System, which the authority is hereby authorized to accept and apply to such purposes, the enforcement of payment and collection of rentals, and any other terms, provisions, or covenants necessary, incidental, or appurtenant to the making of and full performance under the such lease-purchase agreement.

(4) The department as lessee under the such lease-purchase agreement may, is hereby authorized to pay as rentals under the agreement thereunder any rates, fees, charges, funds, moneys, receipts, or income accruing to the department from the operation of the former Orlando-Orange County Expressway System and the Orange County gasoline tax funds and may also pay as rentals any appropriations received by the department pursuant to any act of the Legislature of the state heretofore or hereafter enacted; provided, however, this part or the that nothing herein nor in such lease-purchase agreement is not intended to and does not nor shall this part or such lease-purchase agreement require the making or continuance of such appropriations, and nor shall any holder of bonds issued pursuant to this part does not even have any right to compel the making or continuance of such appropriations.

(5) A no pledge of the said Orange County gasoline tax funds as rentals under a such lease-purchase agreement may not shall be made without the consent of Orange the County of Orange evidenced by a resolution duly adopted by the board of county commissioners of Orange said County at a public hearing held

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pursuant to due notice thereof published at least once a week
for 3 consecutive weeks before the hearing in a newspaper of
general circulation in Orange County. The said resolution, among
other things, must shall provide that any excess of the said
pledged gasoline tax funds which is not required for debt
service or reserves for the such debt service for any bonds
issued by the said authority shall be returned annually to the
department for distribution to Orange County as provided by law.
Before making any application for a such pledge of gasoline tax
funds, the authority shall present the plan of its proposed
project to the Orange County planning and zoning commission for
its comments and recommendations.

(6) The said department may shall have power to covenant
in any lease-purchase agreement that it will pay all or any part
of the cost of the operation, maintenance, repair, renewal, and
replacement of the said system, and any part of the cost of
completing the said system to the extent that the proceeds of
bonds issued therefor are insufficient, from sources other than
the revenues derived from the operation of the said system and
the said Orange County gasoline tax funds. The said department
may also agree to make such other payments from any moneys
available to the said commission, the said county, or the said
city in connection with the construction or completion of the
said system as shall be deemed by the said department to be fair
and proper under any such covenants heretofore or hereafter
entered into.
The said system must be a part of the state road system, and the said department may be hereby authorized, upon the request of the authority, to expend out of any funds available for such the purpose the such moneys, and to use such of its engineering and other forces, as may be necessary and desirable in the judgment of said department, for the operation of the said authority and for traffic surveys, borings, surveys, preparation of plans and specifications, estimates of cost, and other preliminary engineering and other studies; provided, however, that the aggregate amount of moneys expended for such said purposes by the said department may shall not exceed the sum of $375,000.

Section 13. Section 348.758, Florida Statutes, is amended to read:

348.758 Appointment of department as may be appointed agent of authority for construction.—The department may be appointed by the said authority as its agent for the purpose of constructing improvements and extensions to the Central Florida Orlando-Orange County Expressway System and for the completion thereof. In such event, the authority shall provide the department with complete copies of all documents, agreements, resolutions, contracts, and instruments relating thereto; and shall request the department to do such construction work, including the planning, surveying, and actual construction of the completion, extensions, and improvements to the Central Florida Orlando-Orange County Expressway System;
shall transfer to the credit of an account of the department in the State Treasury of the state the necessary funds. Therefor and the department may then shall thereupon be authorized, empowered and directed to proceed with such construction and to use the said funds for such purpose in the same manner that it is now authorized to use the funds otherwise provided by law for its use in construction of roads and bridges.

Section 14. Section 348.759, Florida Statutes, is amended to read:

348.759 Acquisition of lands and property.—

(1) For the purposes of this part, the Central Florida Orlando-Orange County Expressway Authority may acquire private or public property and property rights, including rights of access, air, view, and light, by gift, devise, purchase, or condemnation by eminent domain proceedings, as the authority deems necessary for any of the purposes of this part, including, but not limited to, any lands reasonably necessary for securing applicable permits, areas necessary for management of access, borrow pits, drainage ditches, water retention areas, rest areas, replacement access for landowners whose access is impaired due to the construction of a facility, and replacement rights-of-way for relocated rail and utility facilities; for existing, proposed, or anticipated transportation facilities on the Central Florida Orlando-Orange County Expressway System or in a transportation corridor designated by the authority; or for the purposes of screening, relocation, removal, or disposal of...
junkyards and scrap metal processing facilities. The authority may also have the power to condemn any material and property necessary for such purposes.

(2) The right of eminent domain herein conferred shall be exercised by the authority shall exercise the right of eminent domain in the manner provided by law.

(3) When the authority acquires property for a transportation facility or in a transportation corridor, it is not subject to any liability imposed by chapter 376 or chapter 403 for preexisting soil or groundwater contamination due solely to its ownership. This section does not affect the rights or liabilities of any past or future owners of the acquired property and nor does not it affect the liability of any governmental entity for the results of its actions which create or exacerbate a pollution source. The authority and the Department of Environmental Protection may enter into interagency agreements for the performance, funding, and reimbursement of the investigative and remedial acts necessary for property acquired by the authority.

Section 15. Section 348.760, Florida Statutes, is amended to read:

348.760 Cooperation with other units, boards, agencies, and individuals. — A express authority and power is hereby given and granted any county, municipality, drainage district, road and bridge district, school district or any other political subdivision, board, commission, or individual in, or of, the
state may make and enter into with the authority contracts, leases, conveyances, partnerships, or other agreements pursuant to within the provisions and purposes of this part. The authority may hereby expressly authorized to make and enter into contracts, leases, conveyances, partnerships, and other agreements with any political subdivision, agency, or instrumentality of the state and any and all federal agency, corporation, or individual agencies, corporations, and individuals, for the purpose of carrying out the provisions of this part or with the consent of the Seminole County Expressway Authority, for the purpose of carrying out and implementing part VIII of this chapter.

Section 16. Section 348.761, Florida Statutes, is amended to read:

348.761 Covenant of the state.—The state pledges hereby pledge to, and agrees, with any person, firm, or corporation or federal or state agency subscribing to or acquiring the bonds to be issued by the authority for the purposes of this part that the state will not limit or alter the rights that are hereby vested in the authority and the department until all issued bonds and interest at any time issued, together with the interest thereon, are fully paid and discharged insofar as the pledge same affects the rights of the holders of bonds issued pursuant to this part hereunder. The state does further pledge to and agree, with the United States that in the event any federal agency constructs or contributes
shall construct or contribute any funds for the completion, extension, or improvement of the Central Florida Orlando-Orange County Expressway System, or any part or portion of the system thereof, the state will not alter or limit the rights and powers of the authority and the department in any manner that would be inconsistent with the continued maintenance and operation of the Central Florida Orlando-Orange County Expressway System or the completion, extension, or improvement of the system thereof, or that would be inconsistent with the due performance of any agreements between the authority and any such federal agency, and the authority and the department shall continue to have and may exercise all powers herein granted in this part, so long as the powers are necessary or desirable for the carrying out of the purposes of this part and the purposes of the United States in the completion, extension, or improvement of the Central Florida Orlando-Orange County Expressway System, or any part of the system or portion thereof.

Section 17. Section 348.765, Florida Statutes, is amended to read:

348.765 This part complete and additional authority.—

(1) The powers conferred by this part are in addition and supplemental to the existing powers of the said board and the department, and this part may not be construed as repealing any of the provisions of any other law, general, special, or local, but to supersede such other laws in
the exercise of the powers provided in this part and to provide a complete method for the exercise of the powers granted in this part. The extension and improvement of the Central Florida said Orlando-Orange County Expressway System, and the issuance of bonds pursuant to this part hereunder to finance all or part of the cost of the system thereof, may be accomplished upon compliance with the provisions of this part without regard to or necessity for compliance with the provisions, limitations, or restrictions contained in any other general, special or local law, including, but not limited to, s. 215.821, and no approval of any bonds issued under this part by the qualified electors or qualified electors who are freeholders in the state or in Orange said County of Orange, the or in said City of Orlando, or in any other political subdivision of the state is, shall be required for the issuance of such bonds pursuant to this part.

(2) This part does shall not be deemed to repeal, rescind, or modify any other law or laws relating to the said State Board of Administration, the said Department of Transportation, or the Division of Bond Finance of the State Board of Administration, but supersedes any shall be deemed to and shall supersede such other law that is or laws as are inconsistent with the provisions of this part, including, but not limited to, s. 215.821.

Section 18. Subsections (6) and (7) of section 369.317, Florida Statutes, are amended to read:

369.317  Wekiva Parkway.—

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(6) The Central Florida Orlando Orange County Expressway Authority may hereby granted the authority to act as a third-party acquisition agent, pursuant to s. 259.041 on behalf of the Board of Trustees or chapter 373 on behalf of the governing board of the St. Johns River Water Management District, for the acquisition of all necessary lands, property, and all interests in property identified herein, including fee simple or less- than-fee simple interests. The lands subject to this authority are identified in paragraph 10.a., State of Florida, Office of the Governor, Executive Order 03-112 of July 1, 2003, and in Recommendation 16 of the Wekiva Basin Area Task Force created by Executive Order 2002-259, such lands otherwise known as Neighborhood Lakes, a 1,587+/-acre parcel located in Orange and Lake Counties within Sections 27, 28, 33, and 34 of Township 19 South, Range 28 East, and Sections 3, 4, 5, and 9 of Township 20 South, Range 28 East; Seminole Woods/Swamp, a 5,353+/-acre parcel located in Lake County within Section 37, Township 19 South, Range 28 East; New Garden Coal; a 1,605+/-acre parcel in Lake County within Sections 23, 25, 26, 35, and 36, Township 19 South, Range 28 East; Pine Plantation, a 617+/-acre tract consisting of eight individual parcels within the Apopka City limits. The Department of Transportation, the Department of Environmental Protection, the St. Johns River Water Management District, and other land acquisition entities shall participate and cooperate in providing information and support to the third-party acquisition agent. The land acquisition process authorized
by this subsection paragraph shall begin no later than December 31, 2004. Acquisition of the properties identified as Neighborhood Lakes, Pine Plantation, and New Garden Coal or approval as a mitigation bank shall be concluded no later than December 31, 2010. Department of Transportation and Central Florida Orlando-Orange County Expressway Authority funds expended to purchase an interest in those lands identified in this subsection shall be eligible as environmental mitigation for road-construction-related impacts in the Wekiva Study Area. If any of the lands identified in this subsection are used as environmental mitigation for road-construction-related impacts incurred by the Department of Transportation or the Central Florida Orlando-Orange County Expressway Authority, or for other impacts incurred by other entities, within the Wekiva Study Area or within the Wekiva parkway alignment corridor, and if the mitigation offsets these impacts, the St. Johns River Water Management District and the Department of Environmental Protection shall consider the activity regulated under part IV of chapter 373 to meet the cumulative impact requirements of s. 373.414(8)(a).

(a) Acquisition of the land described in this section is required to provide right-of-way for the Wekiva Parkway, a limited access roadway linking State Road 429 to Interstate 4, an essential component in meeting regional transportation needs to provide regional connectivity, improve safety, accommodate projected population and economic growth, and satisfy critical
transportation requirements caused by increased traffic volume and travel demands.

(b) Acquisition of the lands described in this section is also required to protect the surface water and groundwater resources of Lake, Orange, and Seminole Counties, otherwise known as the Wekiva Study Area, including recharge within the springshed that provides for the Wekiva River system. Protection of this area is crucial to the **long-term** viability of the Wekiva River and springs and the central Florida region's water supply. Acquisition of the lands described in this section is also necessary to alleviate pressure from growth and development affecting the surface and groundwater resources within the recharge area.

(c) Lands acquired pursuant to this section that are needed for transportation facilities for the Wekiva Parkway shall be determined not necessary for conservation purposes pursuant to ss. 253.034(6) and 373.089(5) and shall be transferred to or retained by the Central Florida Orlando-Orange County Expressway Authority or the Department of Transportation upon reimbursement of the full purchase price and acquisition costs.

(7) The Department of Transportation, the Department of Environmental Protection, the St. Johns River Water Management District, the Central Florida Orlando-Orange County Expressway Authority, and other land acquisition entities shall cooperate and establish funding responsibilities and partnerships by...
agreement to the extent funds are available to the various entities. Properties acquired with Florida Forever funds shall be in accordance with s. 259.041 or chapter 373. The Central Florida Orlando-Orange County Expressway Authority shall acquire land in accordance with this section of law to the extent funds are available from the various funding partners, but shall not be required or assumed to fund the land acquisition beyond the agreement and funding provided by the various land acquisition entities.

Section 19. Subsection (1) of section 369.324, Florida Statutes, is amended to read:

369.324  Wekiva River Basin Commission.—
(1)  The Wekiva River Basin Commission is created to monitor and ensure the implementation of the recommendations of the Wekiva River Basin Coordinating Committee for the Wekiva Study Area. The East Central Florida Regional Planning Council shall provide staff support to the commission with funding assistance from the Department of Economic Opportunity. The commission shall be comprised of a total of 18 members appointed by the Governor, 9 of whom shall be voting members and 9 of whom shall be ad hoc nonvoting members.

(a)  The voting members shall include:

1.  (a)  One member of each of the Boards of County Commissioners for Lake, Orange, and Seminole Counties.

2.  (b)  One municipal elected official to serve as a representative of the municipalities located within the Wekiva

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Study Area of Lake County.

3. (c) One municipal elected official to serve as a representative of the municipalities located within the Wekiva Study Area of Orange County.

4. (d) One municipal elected official to serve as a representative of the municipalities located within the Wekiva Study Area of Seminole County.

5. (e) One citizen representing an environmental or conservation organization, one citizen representing a local property owner, a land developer, or an agricultural entity, and one at-large citizen who shall serve as chair of the council.

(b) (f) The ad hoc nonvoting members shall include one representative from each of the following entities:

2. Department of Economic Opportunity.
3. Department of Environmental Protection.
5. Department of Agriculture and Consumer Services.
7. Department of Transportation.
8. MetroPlan Orlando.
9. Central Florida Orlando Orange County Expressway Authority.
10. Seminole County Expressway Authority.

Section 20. (1) Effective upon the completion of construction of the Poinciana Parkway, a limited access facility...
of approximately 9 miles in length in Osceola County with its
northwestern terminus at the intersection of County Road 54 and
U.S. 17/U.S. 92 and its southeastern terminus at the current
intersection of Rhododendron and Cypress Parkway, described in
the Osceola County Expressway Authority May 8, 2012, Master
Plan, all powers, governance, and control of the Osceola County
Expressway System, created pursuant to part V of chapter 348,
Florida Statutes, is transferred to the Central Florida
Expressway Authority, and the assets, liabilities, facilities,
tangible and intangible property and any rights in the property,
and any other legal rights of the Osceola County Expressway
Authority are transferred to the Central Florida Expressway
Authority. The effective date of such transfer shall be extended
until completion of construction of such portions of the
Southport Connector Expressway, the Northeast Connector
Expressway, such portions of the Poinciana Parkway to connect to
State Road 429, and the Osceola Parkway Extension, as each is
described in the Osceola County Expressway Authority May 8,
2012, Master Plan, which are included in any design contract
executed by the Osceola County Expressway Authority before July
1, 2020. Part V of chapter 348, Florida Statutes, consisting of
ss. 348.9950-348.9961, Florida Statutes, is repealed on the same
date that the Osceola County Expressway System is transferred to
the Central Florida Expressway Authority.

(2) The Central Florida Expressway Authority shall
reimburse any and all obligations of any other governmental
entities with respect to the Osceola County Expressway System, including any obligations of Osceola County with respect to operations and maintenance of the Osceola County Expressway System and any loan repayment obligations, including repayment obligations with respect to state infrastructure bank loans. Such reimbursement shall be made from revenues available for such purpose after payment of all amounts required:

   (a) Otherwise by law;

   (b) By the terms of any resolution authorizing the issuance of bonds by the authority, the Orlando-Orange County Expressway Authority, or the Osceola County Expressway Authority;

   (c) By the terms of any resolution under which bonds are issued by Osceola County for the purpose of constructing improvements to the Osceola County Expressway System; and

   (d) By the terms of the memorandum of understanding between the Orlando-Orange County Expressway Authority and the Department of Transportation as ratified by the board of the Orlando-Orange County Expressway Authority on February 22, 2012.

Section 21. This act shall take effect July 1, 2015.