Bill No. HB 1283 (2021)

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COMMITTEE/SUBCOMMITTEE ACTION
    ADOPTED
                              (Y/N)
    ADOPTED AS AMENDED
                              (Y/N)
    ADOPTED W/O OBJECTION
                              (Y/N)
    FAILED TO ADOPT
                               (Y/N)
    WITHDRAWN
                              (Y/N)
    OTHER
 1
    Committee/Subcommittee hearing bill: Tourism, Infrastructure &
 2
    Energy Subcommittee
 3
    Representative Beltran offered the following:
 4
 5
         Amendment (with title amendment)
 6
         Remove everything after the enacting clause and insert:
 7
         Section 1. Section 348.50, Florida Statutes, is amended to
 8
    read:
         348.50 Title of law.-This part shall be known and may be
 9
10
    cited as the "West Florida Tampa-Hillsborough County Expressway
11
    Authority Law."
12
         Section 2. Section 348.51, Florida Statutes, is amended to
13
    read:
         348.51 Definitions.-As The following terms whenever used
14
    or referred to in this part shall have the following meanings,
15
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unless except in those instances where the context clearly 16 17 indicates otherwise, the term: 18 (1)"Agency of the state" means and includes the state and 19 any department of, or corporation, agency, or instrumentality 20 heretofore or hereafter created, designated, or established by, 21 the state. "Authority" means the body politic, corporate, and 22 (2) 23 agency of the state created by this part. "Bonds" means and includes the notes, bonds, refunding 24 (3) 25 bonds, or other evidences of indebtedness or obligations, in either temporary or definitive form, which the authority is 26 27 authorized to issue pursuant to this part. (4) "City" means the City of Tampa. 28 (5) "County" means each county located within the 29 30 jurisdictional limits of the authority, including the County of Hillsborough County and any expansion county, as applicable. 31 32 (5) "County gasoline tax funds" means all the 80 percent 33 surplus gasoline tax funds or 20 percent surplus gasoline tax 34 funds accruing in each year to a county for use in a county under s. 9, Art. XII of the State Constitution, after deduction, 35 36 if and only to the extent necessary, of any amounts of such 37 gasoline tax funds pledged by a county for outstanding obligations. 38 "Department" means the Department of Transportation of 39 (6) Florida and any successor thereto. 40 186297 - h1283-strike.docx Published On: 3/31/2021 5:27:30 PM

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41 (7) "Expansion county" means a county with the consent of 42 which and in which the authority constructs or acquires a 43 transportation facility, which may include Citrus, Hernando, 44 Manatee, Pasco, Pinellas, and Polk Counties. 45 (8) "Expansion event" means, with the approval of the 46 owner of the transportation facility, the adoption of a 47 resolution by the governing board of the authority for the

48 <u>authority to construct, complete, or acquire a transportation</u> 49 <u>facility located in an expansion county and to include the</u> 50 expansion county within its jurisdictional limits.

(9) (7) "Expressway system" or "system" means, generally, a 51 modern highway system of roads, bridges, causeways, and tunnels 52 53 in the metropolitan area of the city, or within any area of the 54 county, with access limited or unlimited access as the authority 55 may determine, and such buildings, and structures, and 56 appurtenances, and facilities related thereto, including all 57 approaches, streets, roads, bridges, and avenues of access for such system. Following an expansion event, a transportation 58 59 facility shall become part of the expressway system of the 60 authority upon the governing board of the authority's 61 designation of such transportation facility as part of its 62 expressway system.

63 (10) (8) "Federal agency" means and includes the United 64 States, the President of the United States, and any department 65 of, or bureau, corporation, agency, or instrumentality 186297 - h1283-strike.docx

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66 heretofore or hereafter created, designated, or established by, 67 the United States.

68 (9) "Hillsborough County gasoline tax funds" means all the 80-percent surplus gasoline tax funds or 20-percent surplus 69 70 gasoline tax funds accruing in each year to the Department of 71 Transportation or the county, as the case may be, for use in Hillsborough County under the provisions of s. 9, Art. XII of 72 the State Constitution, after deduction, if and only to the 73 extent necessary, of any amounts of said gasoline tax funds 74 75 heretofore pledged by the Department of Transportation or the 76 county for outstanding obligations.

77 <u>(11) (10)</u> "Lease-purchase agreement" or "lease-purchase 78 agreements" means <u>a</u> the lease-purchase agreement or agreements 79 which the authority <u>may execute</u> is <u>authorized</u> pursuant to this 80 part to execute.

81 <u>(12)(11)</u> "Members" means the governing body of the 82 authority, and the term "member" means one of the individuals 83 constituting such governing body.

84 <u>(13)(12)</u> "Revenues" means all tolls, revenues, rates, 85 fees, charges, receipts, rentals, contributions, <u>including, but</u> 86 <u>not limited to, contributions of revenues from a county,</u> 87 <u>municipality, or other local governmental entity,</u> and other 88 income derived from or in connection with the operation or 89 ownership of the expressway system, including the proceeds of

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90 any use and occupancy insurance on any portion of the system but 91 excluding any Hillsborough County gasoline tax funds. 92 (14) "Transportation facility" means the mobile and fixed assets, and the associated real or personal property or rights, 93 94 used in the transportation of persons or property by any means of conveyance and all appurtenances, including, but not limited 95 to, highways; limited or controlled access lanes, avenues of 96 access, and facilities; and administrative and other office 97 space, for the exercise by the authority of the powers and 98 99 obligations granted in this part. (15) (13) Words importing singular number include the 100 101 plural number in each case and vice versa, and words importing 102 persons include firms and corporations. 103 Section 3. Section 348.52, Florida Statutes, is amended to 104 read: 105 348.52 West Florida Tampa-Hillsborough County Expressway 106 Authority.-107 There is hereby created and established a body politic (1)108 and corporate, an agency of the state, to be known as the "West 109 Florida Tampa-Hillsborough County Expressway Authority." 110 (2) (a) Immediately on July 1, 2021, the West Florida 111 Expressway Authority shall assume the governance and control of the expressway system operated by the former Tampa-Hillsborough 112 County Expressway Authority, including its assets, personnel, 113 contracts, obligations, liabilities, facilities, and tangible 114 186297 - h1283-strike.docx Published On: 3/31/2021 5:27:30 PM

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115	and intangible property. Any rights in such property and other		
116	legal rights of the former Tampa-Hillsborough County Expressway		
117	Authority are transferred to the West Florida Expressway		
118	Authority. The West Florida Expressway Authority shall		
119	immediately succeed to and assume the powers, responsibilities,		
120	and obligations of the former Tampa-Hillsborough County		
121	Expressway Authority.		
122	(b) The transfer pursuant to this subsection is subject to		
123	the terms and covenants provided for the protection of the		
124	holders of the former Tampa-Hillsborough County Expressway		
125	Authority bonds in any agreement executed by the former		
126	authority and assumed by the West Florida Expressway Authority		
127	and the resolutions adopted in connection with the issuance of		
128	the bonds and any and all bonds issued pursuant to a resolution		
129	or trust indenture subsequent to any such agreement. Further,		
130	the transfer does not impair the terms of the contract between		
131	the West Florida Expressway Authority and the bondholders, does		
132	not act to the detriment of the bondholders, and does not		
133	diminish the security for the bonds. After the transfer, the		
134	West Florida Expressway Authority shall operate and maintain the		
135	expressway system and any other facilities of the West Florida		
136	Expressway Authority in accordance with the terms, conditions,		
137	and covenants contained in the bond resolutions securing the		
138	bonds of the authority. The West Florida Expressway Authority		
139	shall collect toll revenues and apply them to the payment of		
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140 debt service as provided in the bond resolution securing all			
141 bonds and shall expressly assume all obligations relating to a	1		
142 bonds to ensure that the transfer has no adverse impact on the			
143 security for all bonds. The transfer does not make the			
144 obligation to pay the principal and interest on the bonds a			
145 general liability of the West Florida Expressway Authority or			
146 pledge additional expressway system revenues to payment of the			
147 bonds. Expressway system revenues that are generated by the			
148 expressway system and other facilities of the West Florida			
149 Expressway Authority which were pledged by the former Tampa-			
150 Hillsborough County Expressway Authority to payment of the bon	ls		
151 will remain subject to the pledge for the benefit of the			
152 bondholders. The transfer does not modify or eliminate any pri	or		
153 obligation of the department to pay certain costs of the			
154 expressway system from sources other than revenues of the			
155 expressway system, nor does the transfer modify or eliminate t	ne		
156 terms and conditions of the memorandum of agreement dated			
157 October 26, 2010, as amended by the amendment to memorandum of			
158 agreement dated March 28, 2012, and the second amendment to			
159 memorandum of agreement dated October 8, 2012, between the			
160 former authority and the department and assumed by the West			
161 Florida Expressway Authority.			
162 (3) (2) The governing body of the authority shall <u>initial</u>	Ly		
163 consist of a board of seven members but shall be subject to			
164 increase to no more than 13 members through the addition of a			
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165	new member for each expansion county upon the expansion of the
166	authority's jurisdiction to include such expansion county in
167	accordance with subsection (6).
168	(a) Four of the members shall be appointed by the
169	Governor, one of whom must be a resident of Hillsborough County,
170	and the remainder of whom may be residents of Hillsborough
171	County or any expansion county upon the expansion of the
172	authority's jurisdiction to include such expansion county,
173	subject to confirmation by the Senate at the next regular
174	session of the Legislature. Refusal or failure of the Senate to
175	confirm an appointment shall create a vacancy. <u>A board member</u>
176	currently serving an unexpired term on the former Tampa-
177	Hillsborough County Expressway Authority as of the effective
178	date of this act shall continue to serve the remainder of his or
179	her unexpired term. Each member of the governing board,
180	including each member representing an expansion county, shall be
181	subject to the following:
182	1. Each such member's term of office shall be for 4 years
183	or until his or her successor <u>is</u> shall have been appointed and
184	qualified. However, the respective initial term of one or more
185	members representing an expansion county may be for 2 years at
186	the sole discretion of the governing board in order to achieve
187	staggered terms of office for its governing board members.

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188 2. <u>A vacancy Vacancies</u> occurring in the governing <u>board</u>
 189 body for any <u>member before</u> such members prior to the expiration
 190 of the affected term shall be filled for the unexpired term.

191 3. The Governor <u>may</u> shall have the authority to remove
192 from office any such member of the governing <u>board</u> body in the
193 manner and for cause defined by the laws of this state.

4. Each such member, before entering upon his or her official duties, shall take and subscribe to an oath before <u>an</u> some official authorized by law to administer oaths that he or she will honestly, faithfully, and impartially perform the duties devolving upon him or her in office as a member of the governing <u>board body</u> of the authority and that he or she will not neglect any duties imposed upon him or her by this part.

(b) One member shall be the mayor, or the mayor's <u>designee</u> designate, who shall be the chair of the city council of the city in Hillsborough County having the largest population, according to the latest decennial census, who shall serve as a member ex officio.

(c) One member shall be a member of the Board of County Commissioners of Hillsborough County, selected by such board, who shall serve as a member ex officio.

(d) One member shall be the district secretary of the department of Transportation serving in the district that contains Hillsborough County, who shall serve <u>as a member</u> ex officio.

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213 (e) After the occurrence of an expansion event in a 214 particular expansion county, the governing board shall be 215 increased by one additional ex officio voting member for each such expansion county, which member must be a member of the 216 217 board of county commissioners of such expansion county, selected 218 by such board of county commissioners. Such increase in board membership shall become effective on the date that such 219 220 expansion county member takes the oath required under 221 subparagraph (a)4.

222 (4) (4) (3) The authority shall designate one of its members as 223 chair. The members of the authority are shall not be entitled to 224 compensation but are shall be entitled to receive their travel 225 and other necessary expenses as provided in s. 112.061. A majority of the members of the authority shall constitute a 226 227 quorum, and resolutions enacted or adopted by a vote of a 228 majority of the members present and voting at any meeting shall 229 become effective without publication or posting or any further 230 action of the authority.

231 (5) (a) With the approval of the board of county 232 commissioners of an expansion county, the authority's 233 jurisdictional boundaries shall be automatically expanded to 234 include the expansion county upon the occurrence of an expansion 235 event.

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(b) A delay in the designation of an expansion county
 board member to the authority's board shall not affect the
 expansion of the authority's jurisdiction under this part.

(6) (4) The authority may employ a secretary and executive 239 240 director, its own counsel and legal staff, and such legal, financial, and other professional consultants, technical 241 242 experts, engineers, and employees, permanent or temporary, as it may require and may determine the qualifications and fix the 243 compensation of such persons, firms, or corporations. The 244 245 authority may contract with the Division of Bond Finance of the 246 State Board of Administration for any financial services 247 authorized herein.

248 <u>(7)(5)</u> The authority may delegate to one or more of its 249 officers or employees such of its powers as it <u>deems</u> shall deem 250 necessary to carry out the purposes of this part, subject always 251 to the supervision and control of the authority. <u>A member</u> 252 <u>Members</u> of the <u>governing board</u> authority may be removed from 253 <u>their</u> office by the Governor for misconduct, malfeasance, 254 misfeasance, or and nonfeasance in office.

255 Section 4. Section 348.53, Florida Statutes, is amended to 256 read:

257

348.53 Purposes of the authority.-

258 <u>(1)</u> The <u>purposes of the</u> authority <u>are, and the authority</u> 259 <u>has the</u> is created for the purposes and shall have power, to 260 construct, reconstruct, improve, extend, repair, maintain, and 186297 - h1283-strike.docx

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261 operate the expressway system. It is hereby found and declared 262 that such purposes are in all respects for the benefit of the 263 people of the State of Florida, the City of Tampa, and the West 264 Florida region County of Hillsborough for the increase of their 265 pleasure, convenience, and welfare; for the improvement of their 266 health; and to facilitate transportation, including managed lanes and other transit supporting facilities, for their 267 recreation and commerce and for the common defense. The 268 authority is performing a public purpose and a governmental 269 function in carrying out its corporate purpose and in exercising 270 271 the powers granted in this section herein.

272 (2) (a) In the construction of the expressway system, the 273 authority may construct any extensions, additions, or 274 improvements to the system or appurtenant facilities, including 275 all necessary approaches, roads, bridges, avenues of access, and 276 boulevards, with any changes, modifications, or revisions of any 277 project which are deemed desirable and proper. However, the authorization provided in this subsection does not extend to any 278 279 appurtenant facility without the advance written consent of the 280 owner of the underlying right-of-way.

(b) A transportation facility shall become part of the expressway system of the authority upon the authority governing board's designation of such transportation facility as part of its expressway system.

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285 Section 5. Section 348.54, Florida Statutes, is amended to 286 read: 287 348.54 Powers of the authority.-Except as otherwise 288 limited herein, the authority shall have the power: 289 (1)To sue and be sued, implead and be impleaded, and 290 complain and defend in all courts. 291 (2) To adopt, use, and alter at will τ a seal. To acquire, purchase, hold, lease as lessee, and use 292 (3) any franchise, property, real, personal or mixed, tangible or 293 294 intangible, or any interest therein, necessary or desirable for 295 carrying out the purposes of the authority, and to sell, lease 296 as lessor, transfer, and dispose of any property or interest 297 therein at any time acquired by it. 298 (4) To construct, reconstruct, or improve on or along the 299 expressway system suitable facilities for gas stations, 300 restaurants, and other facilities for the public. + Such 301 facilities may be publicly offered for leasing for operation 302 under rules and regulations to be established by the authority. 303 (5) To enter into and make lease-purchase agreements as 304 provided in s. 348.60 for terms not exceeding 40 years, or until 305 all bonds secured by a pledge thereunder, and all refundings 306 thereof, are fully paid as to both principal and interest,

307 whichever is longer.

308 (6) To fix, alter, charge, establish, and collect tolls, 309 rates, fees, rentals, and other charges for the services and 186297 - h1283-strike.docx

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310 facilities of the expressway system, which tolls, rates, fees, 311 rentals, and other charges shall always be sufficient to comply 312 with any covenants made with the holders of any bonds.+ 313 provided, However, that such right and power, or any part 314 thereof, may be assigned or delegated $\overline{\tau}$ by the authority $\overline{\tau}$ to the 315 lessee under a lease-purchase agreement. Toll revenues 316 attributable to a toll rate increase for the use of a portion of 317 the expressway system that become effective on or after the date 318 that the jurisdiction of the authority is first expanded to 319 include any one or more expansion counties may not be used to 320 construct or expand a different portion of the system unless a 321 two-thirds majority of the members of the authority governing 322 board, determined as of the time of such vote, votes to approve 323 such use. This requirement does not apply if and to the extent 324 that application of the requirement would: 325 (a) Violate any covenant established in a resolution or 326 trust indenture under which bonds were issued by the authority 327 on or before the first date that the authority's jurisdiction is 328 expanded to include one or more expansion counties; or 329 (b) Cause the authority to be unable to meet its 330 obligations under the terms of the memorandum of agreement dated 331 October 26, 2010, as amended by the amendment to memorandum of 332 agreement dated March 28, 2012, and the second amendment to memorandum of agreement dated October 8, 2012, between the 333

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334 <u>former authority and the department and assumed by the West</u> 335 Florida Expressway Authority.

336 (7) To borrow money and to make and issue negotiable bonds, notes, refunding bonds, and other evidences of 337 338 indebtedness or obligations, either in temporary or definitive 339 form, referred to hereinafter in this chapter referred to as "bonds of the authority," for the purpose of financing all or 340 part of the improvement or extension of the expressway system 341 and appurtenant facilities, including all approaches, streets, 342 343 roads, bridges, and avenues of access for the expressway system, 344 and for any other purpose authorized by this part, and to 345 provide for the rights of the holders thereof.

To secure the payment of bonds by a pledge of all or 346 (8) 347 any portion of the expressway system revenues or such other 348 moneys legally available therefor and of all or any portion of a 349 county's the Hillsborough County gasoline tax funds in the 350 manner provided by this part; and in general to provide for the 351 security of the bonds and the rights and remedies of the holders 352 thereof. Interest upon the amount of gasoline tax funds to be 353 repaid to the county pursuant to s. 348.60 shall be payable, at 354 the highest rate applicable to any outstanding bonds of the 355 authority, out of revenues and other available moneys not 356 required to meet the authority's obligations to its bondholders. The authority may not, shall have no power at any time or in any 357 manner, to pledge the credit or taxing power of the state or any 358 186297 - h1283-strike.docx

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political subdivision or agency thereof, including <u>a</u> the city and <u>a</u> the county, nor shall any of the authority's obligations be deemed to be obligations of the state or of any political subdivision or agency thereof, nor 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.

366 (9) To make contracts of every name and nature and to
367 execute all instruments necessary or convenient for the carrying
368 on of its business.

(10) Without limitation of the foregoing, to borrow money and accept gifts or grants from, and to enter into contracts, leases, or other transactions with, any federal agency, the state, any agency of the state, <u>a</u> the county, <u>a</u> the city, or with any other public body of the state or any other person and to comply with the terms and conditions thereof.

375

(11) To have the power Of eminent domain.

376 (12) To construct and maintain over, under, along, or 377 across the expressway system, telephone, telegraph, television, electric power, and other wires or cables, pipelines, water 378 379 mains, and other conduits and mechanical equipment $_{\overline{r}}$ not 380 inconsistent with the appropriate use of the system, or to contract for such construction, \div and, upon such terms and 381 conditions as the authority determines shall determine, to lease 382 all or any part of such property and facilities or the right to 383 186297 - h1283-strike.docx

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384 use <u>such property and facilities</u> the same whether such 385 facilities are constructed by the authority or under a contract 386 for such construction, for a period of not more than 20 years 387 from the date when such lease is made.

(13) To do all acts and things necessary or convenient for the conduct of its business and the general welfare of the authority, in order to carry out the powers granted to it by this part or any other law.

392 <u>(14) To enter into partnerships, contracts, and</u> 393 <u>agreements, including, but not limited to, interlocal</u> 394 <u>agreements, with any federal, state, or local governmental</u> 395 entity with respect to the purposes of this part.

397 Before entering into any sale, lease, transfer, or disposition 398 of its real properties under subsection (3), leasing any of its 399 facilities under subsection (4), or taking final action under 400 subsection (7), the authority shall give notice thereof by 401 publication on at least 5 separate days in a newspaper of 402 general circulation in the affected county. Such notice shall state the place and time, not less than 14 days after the first 403 404 such publication, when objections may be filed with and heard by 405 the authority.

406 (14) Prior to entering into any sale, lease, transfer or 407 disposition of its real properties pursuant to subsection (3), 408 leasing any of its facilities pursuant to subsection (4), or

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409 taking final action under subsection (7), the authority shall 410 give notice thereof by publication on at least 5 separate days, 411 in a newspaper of general circulation in the county. Such notice 412 shall state the place and time, not less than 14 days following 413 the first such publication, when objections may be filed with 414 and heard by the authority.

415 (15) With the consent of the county within whose jurisdiction the activities occur, to construct, operate, and 416 417 maintain roads, bridges, avenues of access, thoroughfares, and 418 boulevards and managed lanes and other transit supporting 419 facilities outside of the jurisdictional boundaries of 420 Hillsborough County and within the jurisdictional boundaries of 421 counties contiguous to Hillsborough County, together with the 422 right to construct, repair, replace, operate, install, and maintain such facilities and electronic toll payment systems 423 424 thereon or incidental thereto, with all necessary and incidental 425 powers to accomplish the foregoing.

426 Section 6. Section 348.565, Florida Statutes, is amended 427 to read:

428 348.565 Revenue bonds for specified projects.—The existing 429 facilities that constitute the Tampa-Hillsborough County 430 expressway system are hereby approved to be refinanced by 431 revenue bonds issued by the Division of Bond Finance of the 432 State Board of Administration pursuant to s. 11(f), Art. VII of 433 the State Constitution and the State Bond Act or by revenue 186297 - h1283-strike.docx

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434 bonds issued by the authority pursuant to s. 348.56(1)(b). In 435 addition, the capital projects that the authority is authorized 436 to acquire, construct, reconstruct, equip, operate, and maintain under this part following projects of the Tampa-Hillsborough 437 438 County Expressway Authority are approved to be financed or refinanced by the issuance of revenue bonds in accordance with 439 this part and s. 11(f), Art. VII of the State Constitution: 440 (1) Brandon area feeder roads. 441 (2) Capital improvements to the expressway system, 442 443 including safety and operational improvements and toll 444 collection equipment. 445 (3) Lee Roy Selmon Crosstown Expressway System widening, 446 and any extensions thereof. 447 (4) The connector highway linking the Lee Roy Selmon 448 Crosstown Expressway to Interstate 4. 449 (5) Capital projects that the authority is authorized to 450 acquire, construct, reconstruct, equip, operate, and maintain 451 pursuant to this part, including, without limitation, s. 452 348.54(15), provided that any financing of such projects does not pledge the full faith and credit of the state. 453 Section 7. Section 348.60, Florida Statutes, is amended to 454 455 read: 456 348.60 Lease-purchase agreements.-457 In order to effectuate the purposes of this part, the (1)458 authority may enter into lease-purchase agreements with a the 186297 - h1283-strike.docx Published On: 3/31/2021 5:27:30 PM

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459 city, <u>a</u> the county, <u>or</u> the state or any agency thereof, 460 <u>excluding</u> including the department, and any federal agency 461 relating to and covering the expressway system or any portion 462 thereof.

463 (2) Such lease-purchase agreements may provide for the 464 leasing of the expressway system or any portion thereof by the authority as lessor to any one or more of the aforementioned 465 governmental entities or agencies as lessee, shall prescribe the 466 467 term of such lease and the rentals to be paid thereunder, and may provide that upon the completion of the faithful performance 468 469 thereunder and the termination of such lease-purchase 470 agreements, title in fee simple absolute to the expressway 471 system, as then constituted, shall be transferred in accordance 472 with law by the authority to such lessee or otherwise as 473 provided in such agreements. In the event of such transfer to 474 the lessee, the authority shall deliver to such lessee such 475 deeds and conveyances as shall be necessary or convenient to 476 vest title in fee simple absolute in such lessee.

(3) (a) The lease-purchase agreements may include such other provisions, agreements, and covenants as the authority and the lessee deem advisable or necessary, including, but not limited to, provisions with respect to bonds; the construction, reconstruction, extension, improvements, operation, repair, and maintenance of the expressway system; the expenses and costs of operation of the system and of the authority; the charging and

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484 collecting of tolls, rates, fees, and other charges for the use 485 of the services and facilities thereof; the application of 486 federal, state, or other grants or aid that which may be made or 487 given to assist the authority; the enforcement of payment and 488 collection of rentals; and any other terms, provisions, or 489 covenants necessary, incidental, or convenient to the making of 490 and full performance under such lease-purchase agreements.

491 (a) In the event the department is a lessee under any such 492 lease-purchase agreement, it is authorized to pay as rentals 493 thereunder in addition to the revenues accruing thereto from the 494 operation of the expressway system, all or any portion of the Hillsborough county gasoline tax funds and may also pay as 495 496 rentals any appropriations received by the department pursuant 497 to any act of the Legislature heretofore or hereafter enacted; 498 provided, however, that nothing herein nor in such lease-499 purchase agreement shall be construed to require the Legislature 500 to make or continue such appropriations nor shall any holder of 501 bonds ever have any right to require the Legislature to make or 502 continue such appropriations.

(b) In the event <u>a</u> the county is a lessee under any such
lease-purchase agreement, <u>the county may</u> it shall be authorized
to pay as rentals thereunder in addition to the <u>expressway</u>
revenues accruing to the county from the operation of the
expressway system all or any part of the 20-percent surplus
gasoline tax funds accruing to the <u>Hillsborough</u> county.

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509 A No pledge of either the 80-percent surplus gasoline (4) 510 tax funds or the 20-percent surplus gasoline tax funds under any 511 such lease-purchase agreement may not shall be made without the consent of the county evidenced by a resolution duly adopted by 512 its board of county commissioners, which resolution may 513 authorize the execution and delivery of an interlocal agreement 514 between the authority and the county setting forth the terms and 515 provisions for the use by the authority of any such gasoline tax 516 517 funds nor unless the revenues pledged under any such lease-518 purchase agreements are estimated by the authority to aggregate 519 during the term of such lease-purchase agreements not less than 520 the principal amount of the bonds secured thereunder plus 521 interest thereon. Such resolution, among other things shall 522 provide that any excess of such pledge of the Hillsborough 523 County gasoline tax funds which is not required for debt service 524 or reserves for such debt service for any bonds shall be 525 returned annually to the appropriate board or agency for 526 distribution to the county as provided by law; and shall 527 provide, further, that any Hillsborough County gasoline tax 528 funds actually expended for such debt service, shall be repaid 529 with interest out of revenues and other available moneys not 530 required to meet the authority's obligations to its bondholders, as determined by the authority. 531

(5) <u>A</u> Any lessee under <u>any</u> such lease-purchase <u>agreement</u> may agreements shall have power to covenant therein that it will 186297 - h1283-strike.docx

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534 pay all or any part of the cost of the operation, maintenance, 535 repair, renewal, and replacement of the expressway system, and 536 any part of the cost of completing such system, to the extent that the proceeds of bonds issued therefor are insufficient, 537 538 from sources other than expressway system revenues and 539 Hillsborough county gasoline tax funds. Any Such lessee may also 540 agree to make such other payments from moneys available to a the 541 county, a the city, or the authority, or the department in connection with the construction or completion of the expressway 542 543 such system as shall be deemed by such lessee to be fair and 544 proper under any such covenants heretofore or hereafter entered 545 into.

546 (6) The system shall be a part of the state road system. 547 The department is hereby authorized, upon request of the 548 authority, to expend out of any funds available for the purpose, 549 such moneys, and to use such of its engineering or other forces, 550 as may be necessary and desirable in the judgment of the 551 department, for the operation of the authority and for traffic 552 surveys, borings, surveys, preparation of plans and 553 specifications, estimates of costs, preliminary engineering and 554 other studies.

555 Section 8. Section 348.61, Florida Statutes, is amended to 556 read:

557 348.61 Department may be appointed agent of authority for 558 construction.—The department may be appointed by the authority 186297 - h1283-strike.docx

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559 as its agent for the purpose of constructing, reconstructing, improving, extending, or repairing the expressway system. In 560 561 such event, the authority shall provide the department with 562 complete copies of all documents, agreements, resolutions, 563 contracts, and instruments relating thereto and shall request 564 the department to do such construction work, including the 565 planning, surveying, and actual construction involved, and shall transfer to the credit of an account of the department in the 566 567 Treasury of the state the necessary funds therefor. The 568 department shall then thereupon be authorized, empowered, and 569 directed to proceed with such construction work and to use such 570 the said funds for such purpose and in the same manner that it 571 is now authorized to use the funds otherwise authorized by law 572 for its use in construction of roads and bridges.

573 Section 9. Section 348.62, Florida Statutes, is amended to 574 read:

575

348.62 Acquisition of lands and property.-

576 (1) For the purpose of this part, The authority may 577 acquire private or public property and property rights, 578 including rights of access, air, view, and light, by gift, 579 devise, purchase, or condemnation by eminent domain proceedings, 580 as the authority deems may deem necessary for any of the purposes of this part, including, but not limited to, any lands 581 reasonably necessary for securing applicable permits, areas 582 necessary for management of access, borrow pits, drainage 583

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584 <u>ditches, water retention areas, rest areas, and replacement</u> 585 <u>access for landowners whose access is impaired due to the</u> 586 <u>construction of a transportation facility</u>. The right of eminent 587 domain herein conferred <u>in this subsection</u> shall be exercised by 588 the authority in the manner provided by law, in particular 589 chapter 74.

590 (2) The authority may acquire such rights, title,
591 interest, or easements in such lands and property as it deems
592 may deem necessary for any of the purposes of this part.

(3) In connection with the acquisition of property or
property rights as herein provided <u>in this section</u>, the
authority may, in its discretion, acquire an entire lot, block,
parcel, or tract of land, if by so doing the interest of the
public will be best served, even though such entire lot, block,
parcel, or tract is not immediately needed for the right-of-way
proper.

600 Section 10. <u>Sections 348.68 and 348.681</u>, Florida Statutes, 601 are repealed.

602 Section 11. Section 348.70, Florida Statutes, is 603 renumbered as section 348.682, Florida Statutes, and amended to 604 read:

605 <u>348.682</u> 348.70 This part complete and additional 606 authority.-

607 (1) The powers conferred by this part <u>are shall be</u> in 608 addition and supplemental to the existing respective powers of 186297 - h1283-strike.docx

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609 the authority, the department, a the county, and a the city, if 610 any, and this part does shall not repeal be construed as 611 repealing any of the provisions of any other law, general, 612 special, or local, but supersedes shall be deemed to supersede 613 such other law or laws in the exercise of the powers provided in 614 this part insofar as such other law or laws are inconsistent 615 with the provisions of this part and to provide a complete 616 method for the exercise of the powers granted in this part herein. The construction, reconstruction, improvement, 617 extension, repair, maintenance, and operation of the expressway 618 system, and the issuance of bonds under this part hereunder to 619 620 finance all or part of the cost thereof, may be accomplished 621 upon compliance with the provisions of this part without regard 622 to or necessity for compliance with the provisions, limitations, 623 or restrictions contained in any other general, special, or 624 local law, including, but not limited to, s. 215.821, and no 625 approval of any bonds issued under this part by the qualified 626 electors or qualified electors who are freeholders in the state 627 or in a the county or in the city or in any other political 628 subdivision of the state is not shall be required for the 629 issuance of such bonds.

(2) This part does not repeal, rescind, or modify any
other law or laws relating to the State Board of Administration,
the Department of Transportation, or the Division of Bond
Finance of the State Board of Administration, but supersedes

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634 shall supersede such other law or laws as are inconsistent with
635 the provisions of this part, including, but not limited to, s.
636 215.821.

637 Section 12. Subsection (2) of section 343.975, Florida638 Statutes, is amended to read:

639 640

641

343.975 Complete and additional statutory authority.-(2) This part does not repeal, rescind, or modify anyother law relating to the State Board of Administration, the

Department of Transportation, the <u>West Florida</u> TampaHillsborough County Expressway Authority, or the Division of
Bond Finance within the State Board of Administration; however,
this part supersedes such other laws as are inconsistent with
its provisions, including, but not limited to, s. 215.821.

647 Section 13. Section 348.545, Florida Statutes, is amended 648 to read:

649 348.545 Facility improvement; bond financing authority.-650 Pursuant to s. 11(f), Art. VII of the State Constitution, the 651 Legislature hereby approves for bond financing by the West 652 Florida Tampa-Hillsborough County Expressway Authority improvements to toll collection facilities, interchanges to the 653 654 legislatively approved expressway system, and any other facility 655 appurtenant, necessary, or incidental to the approved system. Subject to terms and conditions of applicable revenue bond 656 resolutions and covenants, such costs may be financed in whole 657 658 or in part by revenue bonds issued pursuant to s. 348.56(1)(a) 186297 - h1283-strike.docx

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659 or (b), whether currently issued or issued in the future, or by660 a combination of such bonds.

661 Section 14. Section 348.56, Florida Statutes, is amended 662 to read:

663

348.56 Bonds of the authority.-

664 (1)(a) Bonds may be issued on behalf of the authority665 pursuant to the State Bond Act.

Alternatively, the authority may shall have the power 666 (b) and is hereby authorized from time to time to issue bonds in 667 such principal amount as, in the opinion of the authority, shall 668 669 be necessary to provide sufficient moneys for achieving its 670 corporate purposes, including construction, reconstruction, 671 improvement, extension, repair, maintenance, and operation of 672 the expressway system, the cost of acquisition of all real 673 property, interest on bonds during construction and for a 674 reasonable period thereafter, establishment of reserves to 675 secure bonds, and all other expenditures of the authority incident to and necessary or convenient to carry out its 676 677 corporate purposes and powers.

(2) (a) Bonds issued by the authority pursuant to paragraph (1) (a) or paragraph (1) (b) shall be authorized by resolution of the members of the authority and shall bear such date or dates, mature at such time or times, not exceeding 40 years from their respective dates, bear interest at such rate or rates, not exceeding the maximum rate fixed by general law for authorities,

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684 be in such denominations, be in such form, either coupon or 685 fully registered, carry such registration, exchangeability, and 686 interchangeability privileges, be payable in such medium of payment and at such place or places, be subject to such terms of 687 688 redemption, and be entitled to such priorities of lien on the 689 revenues, other available moneys, and any the Hillsborough county gasoline tax funds as such resolution or any resolution 690 691 subsequent thereto may provide. The bonds shall be executed either by manual or facsimile signature by such officers as the 692 693 authority determines shall determine, provided that such bonds 694 shall bear at least one signature that which is manually 695 executed thereon. The coupons attached to such bonds shall bear 696 the facsimile signature or signatures of such officer or 697 officers as shall be designated by the authority. Such bonds 698 shall have the seal of the authority affixed, imprinted, 699 reproduced, or lithographed thereon.

700 (b) The bonds issued pursuant to paragraph (1)(a) or paragraph (1) (b) shall be sold at public sale in the same manner 701 702 provided in the State Bond Act. However, if the authority 703 determines, by official action at a public meeting, that a 704 negotiated sale of such bonds is in the best interest of the 705 authority, the authority may negotiate the sale of such bonds with the underwriter or underwriters designated by the authority 706 and the Division of Bond Finance within the State Board of 707 708 Administration with respect to bonds issued pursuant to

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709 paragraph (1)(a) or solely by the authority with respect to 710 bonds issued pursuant to paragraph (1)(b). The authority's 711 determination to negotiate the sale of such bonds may be based, in part, upon the written advice of the authority's financial 712 713 adviser. Pending the preparation of definitive bonds, temporary bonds or interim certificates may be issued to the purchaser or 714 purchasers of such bonds and may contain such terms and 715 716 conditions as the authority determines may determine.

(3) Any such resolution or resolutions authorizing any bonds may contain provisions <u>that</u> 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 <u>expressway</u>
 <u>system</u> revenues, the Hillsborough county gasoline tax funds, or
 other moneys lawfully available therefor.

(b) The construction, reconstruction, improvement, extension, repair, maintenance, operation, lease, or leasepurchase of the expressway system, or any part or parts thereof, and the duties and obligations 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 any federal agency or the state or any political subdivision thereof may be applied.

(d) The fixing, charging, establishing, revising,
increasing, reducing, and collecting of tolls, rates, fees,
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rentals, or other charges for use of the services and facilitiesof the expressway system or any part thereof.

(e) The setting aside of reserves or of sinking funds andthe regulation and disposition thereof.

738

(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 <u>such bonds</u> same may be issued.

(h) Any other or additional matters $_{\tau}$ of like or different character $_{\tau}$ which in any way affect the security or protection of the bonds.

745 (4) The authority may enter into any deeds of trust, 746 indentures, or other agreements with any bank or trust company 747 within or without the state, as security for such bonds, and 748 may, under such agreements, assign and pledge all or any of the 749 expressway system revenues and other available moneys, including 750 all or any portion of any the Hillsborough county gasoline tax 751 funds, pursuant to the terms of this part. Such deed of trust, 752 indenture, or other agreement, may contain such provisions as 753 are customary in such instruments or as the authority may 754 authorize, including, but not limited to without limitation, 755 provisions as to:

(a) The pledging of all or any part of the <u>expressway</u>
<u>system</u> revenues, <u>any</u> the <u>Hillsborough</u> county gasoline tax funds,
or other moneys lawfully available therefor.

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(b) The application of funds and the safeguarding of fundson hand or on deposit.

(c) The rights and remedies of the trustee and the holdersof the bonds.

(d) The terms and provisions of the bonds or the
resolutions authorizing the issuance of <u>such bonds</u> the same.

(e) Any other or additional matters $_{\tau}$ of like or different character $_{\tau}$ which in any way affect the security or protection of the bonds.

(5) Any of The bonds issued pursuant to this part are, and are hereby declared to be, negotiable instruments, and shall have all the qualities and incidents of negotiable instruments under the law merchant and the negotiable instruments law of the state.

773 (6) It is the intention hereof that any pledge made by the 774 authority shall be valid and binding from the time when the 775 pledge is made; that the moneys so pledged and thereafter 776 received by the authority shall immediately be subject to the 777 lien of such pledge without any physical delivery thereof or 778 further act, and that the lien of any such pledge shall be valid 779 and binding as against all parties having claims of any kind in 780 tort, contract, or otherwise against the authority, irrespective of whether such parties have notice thereof. A Neither the 781 resolution or nor any other instrument by which a pledge is 782 created is not required to need be recorded. 783

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(7) <u>A member or other</u> Neither the members nor any person
executing the bonds <u>is not</u> shall be liable personally on the
bonds or be subject to any personal liability or accountability
by reason of the issuance thereof.

788 (8) The authority may, shall have power out of any funds 789 available therefor, to purchase bonds, which shall thereupon be 790 canceled, at a price not exceeding, if the bonds are then 791 redeemable, the redemption price then applicable plus accrued 792 interest to the next date of redemption thereof, or if the bonds 793 are not then redeemable, the redemption price applicable on the 794 first date after such purchase upon which the bonds become subject to redemption plus accrued interest to such said date. 795 796 Section 15. Section 348.57, Florida Statutes, is amended

797 to read:

798

348.57 Refunding bonds.-

799 Subject to public notice as provided in s. 348.54, the (1) 800 authority may is authorized to provide by resolution for the 801 issuance from time to time of bonds pursuant to s. 348.56(1)(b) 802 for the purpose of refunding any bonds then outstanding 803 regardless of whether the bonds being refunded were issued by 804 the authority pursuant to this chapter or on behalf of the 805 authority pursuant to the State Bond Act. The authority is further authorized to provide by resolution for the issuance of 806 bonds for the combined purpose of: 807

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808 (a) Paying the cost of constructing, reconstructing,
809 improving, extending, repairing, maintaining, and operating the
810 expressway system.

(b) Refunding bonds then outstanding. The authorization, sale, and issuance of such obligations, the maturities and other details thereof, the rights and remedies of the holders thereof, and the rights, powers, privileges, duties, and obligations of the authority with respect to <u>such bonds</u> the same shall be governed by the foregoing provisions of this part insofar as the same may be applicable.

818 In the event that the authority determines shall (2) 819 determine to issue bonds for the purpose of refunding any 820 outstanding bonds before prior to the maturity thereof, the proceeds of such refunding bonds may, pending the redemption of 821 822 the bonds to be refunded, be invested in direct obligations of 823 the United States. It is the express intention of this part that 824 outstanding bonds may be refunded and retired by and upon the issuance of bonds notwithstanding that all or a portion of such 825 826 outstanding bonds will not mature or become redeemable until 827 after the date of issuance of such refunding bonds.

828 Section 16. Section 348.58, Florida Statutes, is amended 829 to read:

830

348.58 Remedies.-

(1) The rights and the remedies herein conferred upon or granted to the bondholders shall be in addition to and not in 186297 - h1283-strike.docx

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833 limitation of any rights and remedies lawfully granted to such 834 bondholders by the resolution or resolutions or indenture 835 providing for the issuance of bonds, or by any lease-purchase 836 agreement, deed of trust, indenture, or other agreement under 837 which the bonds may be issued or secured. In the event that the 838 authority defaults shall default in the payment of the principal 839 of or interest on any of the bonds issued pursuant to the 840 provisions of this part after such principal of or interest on the bonds has shall have become due, whether at maturity or upon 841 842 call for redemption, as provided in said resolution or 843 indenture, or in the event that the lessee defaults shall 844 default in any payments under, or covenants made in, any leasepurchase agreement and such default continues shall continue for 845 846 a period of 30 days, or in the event that the authority or the 847 lessee fails shall fail or refuses refuse to comply with the 848 provisions of this part or any agreement made with, or for the 849 benefit of, the holders of the bonds, the holders of 25 percent 850 in aggregate principal amount of the bonds then outstanding 851 shall be entitled as of right to the appointment of a trustee to 852 represent such bondholders for the purposes hereof.; provided, 853 However, that such holders of 25 percent in aggregate principal 854 amount of the bonds then outstanding must shall have first give 855 given written notice of their intention to appoint a trustee, to 856 the authority and to such lessee written notice of their

857 <u>intention to appoint a trustee</u>.

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(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 may be
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:

865 (a) By mandamus or other suit, action, or proceeding at law, or in equity, enforce all rights of the bondholders, 866 including the right to require the authority to fix, establish, 867 868 maintain, collect, and charge rates, fees, rentals, and other charges, adequate to carry out any agreement as to, or pledge 869 870 of, the expressway system revenues, and to require the authority to carry out any other covenants and agreements with or for the 871 872 benefit of the bondholders, and to perform its and their duties 873 under this part.

874 (b) By mandamus or other suit, action, or proceeding at law, or in equity, enforce all rights of the bondholders under 875 876 or pursuant to any lease-purchase agreement, including the right 877 to require the lessee to make all rental payments required to be 878 made by it under the provisions of any such lease-purchase 879 agreement, whether from the Hillsborough county gasoline tax funds or other funds so agreed to be paid and to require the 880 lessee to carry out any other covenants and agreements with or 881

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882 for the benefit of the bondholders and to perform its and their 883 duties under this part.

884

(c) Bring suit upon the bonds.

(d) By action or suit in equity require the authority or
any lessee under any lease-purchase agreement to account as if
it were the trustee of an express trust for the bondholders.

(e) By action or suit in equity, enjoin any acts or things
 that which may be unlawful or in violation of the rights of the
 bondholders.

891 (3) Any trustee when appointed as aforesaid, or acting 892 under a deed of trust, indenture, or other agreement, and 893 regardless of whether or not all bonds have been declared due 894 and payable, shall be entitled as of right to the appointment of 895 a receiver, who may enter upon and take possession of the 896 expressway system or the facilities or any part or parts 897 thereof, the expressway system revenues, and other pledged 898 moneys and, subject to and in compliance with the provisions of 899 any lease-purchase agreement, operate and maintain the same \overline{r} for 900 and on behalf of and in the name of τ the authority, the lessee, 901 and the bondholders, and collect and receive all expressway 902 system revenues and other pledged moneys in the same manner as 903 the authority or the lessee might do, and shall deposit all such revenues and moneys in a separate account and apply the same in 904 such manner as the court directs shall direct. In any suit, 905 906 action, or proceeding by the trustee, the fees, counsel fees, 186297 - h1283-strike.docx

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907 and expenses of the trustee, and such said receiver, if any, and all costs and disbursements allowed by the court shall be a 908 909 first charge on any expressway system revenues. Such trustee shall, in addition to the foregoing, have and possess all of the 910 911 powers necessary or appropriate for the exercise of any functions specifically set forth herein or incident to the 912 representation of the bondholders in the enforcement and 913 914 protection of their rights.

Nothing in This section or any other section of this 915 (4) part does not shall authorize any receiver appointed pursuant 916 917 hereto for the purpose, subject to and in compliance with the 918 provisions of any lease-purchase agreement, of operating and 919 maintaining the expressway system or any facilities or part or 920 parts thereof τ to sell, assign, mortgage, or otherwise dispose 921 of any of the assets of whatever kind and character belonging to 922 the authority. It is the intention of this part to limit the 923 powers of such receiver, subject to and in compliance with the 924 provisions of any lease-purchase agreement, to the operation and 925 maintenance of the system, or any facility or part or parts 926 thereof, as the court directs may direct, in the name and for 927 and on behalf of the authority, the lessee, and the bondholders, 928 and a $\frac{no}{r}$ holder of bonds or a $\frac{nor}{any}$ trustee does not $\frac{r}{r}$ shall ever have the right in any suit, action, or proceeding at law, 929 930 or in equity, to compel a receiver, nor shall any receiver be 931 authorized, or any court be empowered to direct the receiver, to 186297 - h1283-strike.docx

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932 sell, assign, mortgage, or otherwise dispose of any assets of 933 whatever kind or character belonging to the authority.

934 Section 17. Section 348.59, Florida Statutes, is amended 935 to read:

936

348.59 Traffic control.-

937 (1) In addition to the powers conferred by the statutes of
938 the state and <u>by city</u> the ordinances of the city, the authority
939 <u>may adopt</u> is hereby authorized to promulgate such rules and
940 regulations for the use and occupancy of the expressway system
941 as may be necessary and proper for the public safety and
942 convenience, for the preservation of its property, and for the
943 collection of tolls.

944 The enforcement of the rules and regulations of the (2)authority and of those provisions of the statutes and ordinances 945 946 applicable to the expressway system may be by a the city police 947 department or and sheriff of a Hillsborough county within the 948 jurisdiction of which a transportation facility is located.+ 949 provided, However, that at the request of the authority, such 950 enforcement shall also be the duty of the Florida Highway 951 Patrol. Violators shall be apprehended and prosecuted in the 952 same manner as provided for the apprehension and prosecution of 953 violators of such statutes and ordinances who commit violations thereof upon streets, roads, and thoroughfares in the state. 954

955 Section 18. Section 348.63, Florida Statutes, is amended 956 to read:

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957 348.63 Cooperation with other units, boards, agencies, and 958 individuals.-Express authority and power is hereby given and 959 granted to any county, municipality, drainage district, road and bridge district, school district, or any other political 960 961 subdivision, board, authority, corporation, or individual in or 962 of the state to make and enter into with the authority $_{ au}$ 963 contracts, leases, conveyances, or other agreements within the provisions and purposes of this part. The authority may is 964 hereby expressly authorized to make and enter into contracts, 965 leases, conveyances, and other agreements with any political 966 967 subdivision, agency, or instrumentality of the state and any and 968 all federal agencies, corporations, and individuals for the 969 purpose of carrying out the provisions of this part.

970 Section 19. Section 348.64, Florida Statutes, is amended 971 to read:

972 348.64 Covenant of the state.-The state pledges does 973 hereby pledge to and agrees agree with the holders from time to 974 time of the bonds that the state will not limit or alter the 975 rights hereby vested in the authority, the department, a the 976 county, and a the city to collect expressway system revenues, 977 and Hillsborough county gasoline tax funds, and any other moneys 978 and to fulfill the terms of any agreements made with the holders of bonds or to in any way impair the rights and remedies of such 979 holders until such bonds and the interest due thereon have been 980 981 paid. The state does further pledges pledge to and agrees agree 186297 - h1283-strike.docx

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982 with the United States and any federal agency that, in the event 983 any federal agency constructs shall construct or contributes 984 contribute funds for the construction, reconstruction, 985 extension, or improvement of the expressway system or any part 986 thereof, the state will not alter or limit the rights of the 987 authority, the department, a the county, or a the city in any manner which would be inconsistent with the continued 988 989 maintenance or operation of the system or the construction, 990 reconstruction, extension, or improvement thereof and which 991 would be inconsistent with the due performance of any agreements 992 between the authority and any such federal agency. The 993 authority, the department, a the county, and a the city shall 994 continue to have and may exercise all powers herein granted so 995 long as such powers are the same shall be necessary or desirable 996 for the carrying out of the purposes of this part.

997 Section 20. Section 348.65, Florida Statutes, is amended 998 to read:

348.65 Exemption from taxation.-The effectuation of the 999 1000 authorized purposes of the authority created under this part is τ 1001 shall and will be in all respects for the benefit of the people 1002 of the state for the increase of their commerce and \overline{r} prosperity and for the improvement of their health and living conditions. 1003 Since the authority will perform essential governmental 1004 functions in effectuating such purpose, the authority is shall 1005 1006 not be required to pay any taxes or assessments of any kind or 186297 - h1283-strike.docx

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nature whatsoever upon any property acquired or used by it for 1007 1008 such purposes or upon any expressway system revenues at any time 1009 received by it. The bonds, their transfer, and the income 1010 therefrom, including any profits made on the sale thereof, are 1011 shall at all times be free from taxation of any kind by the 1012 state or by any political subdivision or other taxing agency or 1013 instrumentality thereof. The exemption granted by this section 1014 does not apply shall not be applicable to any tax imposed by chapter 220 on interest, income, or profits on debt obligations 1015 1016 owned by corporations.

1017 Section 21. Section 348.67, Florida Statutes, is amended 1018 to read:

348.67 Pledges enforceable for bondholders.-It is the 1019 1020 intent express intention of this part that any pledge of 1021 expressway system revenues, Hillsborough county gasoline tax funds, or other funds either as rentals to the authority or for 1022 1023 the payment of the principal of and interest on bonds, or any 1024 covenant or agreement relative thereto, may be enforceable in 1025 any court of competent jurisdiction against the authority or 1026 directly against the department, a the county, or a the city, as 1027 may be appropriate.

1028 Section 22. <u>The Division of Law Revision is directed to</u> 1029 <u>replace the phrase "the effective date of this act" wherever it</u> 1030 occurs in this act with the date the act becomes a law.

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1031		Section 23. This act shall take effect upon becoming a
1032	law.	
1033		
1034		
1035		TITLE AMENDMENT
1036		Remove everything before the enacting clause and insert:
1037		A bill to be entitled
1038		An act relating to the Tampa-Hillsborough County
1039		Expressway Authority; amending s. 348.50, F.S.;
1040		renaming the Tampa-Hillsborough County Expressway
1041		Authority as the "West Florida Expressway Authority";
1042		amending s. 348.51, F.S.; revising and defining terms;
1043		amending s. 348.52, F.S.; providing for the transfer
1044		of governance and control, property and legal rights,
1045		powers, responsibilities, and obligations from the
1046		Tampa-Hillsborough County Expressway Authority to the
1047		West Florida Expressway Authority; providing terms and
1048		conditions of the transfer; revising the composition
1049		of the governing body of the authority; revising
1050		requirements for membership and terms; providing for
1051		expansion of the authority's jurisdictional
1052		boundaries; amending s. 348.53, F.S.; revising the
1053		purposes of the authority; authorizing the authority
1054		to construct certain facilities within the expressway
1055		system; specifying that such authorization does not
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1056 extend to appurtenant facilities without the advance 1057 written consent of the owner of the underlying right-1058 of-way; specifying that transportation facilities 1059 become part of the expressway system upon the 1060 authority governing board's designation; amending s. 1061 348.54, F.S.; limiting the use of certain toll 1062 revenues; providing exceptions; deleting provisions 1063 relating to interest on gasoline tax funds repaid to Hillsborough County; revising powers of the authority; 1064 1065 amending s. 348.565, F.S.; revising projects approved 1066 for financing or refinancing through revenue bonds; 1067 amending s. 348.60, F.S.; excluding the department from the agencies with which the authority is 1068 1069 authorized to enter into lease-purchase agreements; 1070 revising provisions relating to the pledge of surplus 1071 gasoline tax funds under a lease-purchase agreement; 1072 deleting a provision specifying that the system is part of the state road system; conforming provisions 1073 1074 to changes made by the act; amending s. 348.61, F.S.; 1075 updating terminology; amending s. 348.62, F.S.; 1076 specifying lands and property the authority may 1077 acquire; repealing ss. 348.68 and 348.681, F.S., 1078 relating to consultation with the Hillsborough County 1079 City-County Planning Commission and design standards, respectively; renumbering and amending s. 348.70, 1080

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Amendment No. 1

1081	F.S.; conforming provisions to changes made by the
1082	act; amending ss. 343.975, 348.545, 348.56, 348.57,
1083	348.58, 348.59, 348.63, 348.64, 348.65, and 348.67,
1084	F.S.; conforming provisions to changes made by the
1085	act; providing a directive to the Division of Law
1086	Revision; providing an effective date.
1087	

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