

Amendment No. ____ (for drafter's use only)

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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ORIGINAL STAMP BELOW

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The Committee on Governmental Rules & Regulations offered the following:

Amendment (with title amendment)

Remove from the bill: Everything after the enacting clause and insert in lieu thereof:

Section 1. Section 403.1835, Florida Statutes, is amended to read:

403.1835 Water pollution control financial assistance
~~Sewage treatment facilities revolving loan program.--~~

(1) The purpose of this section is to assist in implementing the legislative declaration of public policy as contained in s. 403.021 by establishing a self-perpetuating loan program to accelerate the implementation of water pollution control projects ~~construction of sewage treatment facilities by local governmental agencies and to assist local governmental agencies.~~ Projects and activities that may be funded are those eligible under s. 603 of the Federal Water Pollution Control Act (Clean Water Act), Pub.. L. No. 92-500, as amended; including, but not limited to, planning, design,

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1 construction, and implementation of wastewater management
2 systems, stormwater management systems, nonpoint source
3 pollution management systems, and estuary conservation and
4 management.

5 (2) For the purposes of this section, the term:

6 (a) "Local governmental agencies" means local
7 governmental agencies as defined in s. 403.1822(3).

8 ~~(b) "Sewage treatment facilities" means all facilities~~
9 ~~necessary, including land, for the collection, treatment, or~~
10 ~~disposal of domestic wastewater.~~

11 ~~(b)(c) "Bonds" means state bonds, certificates, or~~
12 ~~other obligations of indebtedness issued by the Florida Water~~
13 ~~Pollution Control Financing Corporation under Division of Bond~~
14 ~~Finance of the State Board of Administration pursuant to this~~
15 ~~section and s. 403.1837 the State Bond Act.~~

16 ~~(c) "Corporation" means the Florida Water Pollution~~
17 ~~Control Financing Corporation.~~

18 ~~(3) The department is authorized to make loans and~~
19 ~~grants to local governmental agencies to assist them in~~
20 ~~planning, designing, and constructing sewage treatment~~
21 ~~facilities and stormwater management systems. The department~~
22 ~~may administer the resulting portfolio of loans, including the~~
23 ~~authority to sell or pledge the loans, or any portion of the~~
24 ~~loans, with the approval of the Governor, the Treasurer, and~~
25 ~~the Comptroller, acting as the State Board of Administration,~~
26 ~~to ensure compliance with subsection (1).~~

27 ~~(a) The department may provide financial assistance~~
28 ~~through any program authorized under s. 603 of the Federal~~
29 ~~Water Pollution Control Act (Clean Water Act), Pub. L. No.~~
30 ~~92-500, as amended, including but not limited to making grants~~
31 ~~and loans, providing loan guarantees, purchasing loan~~

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1 insurance or other credit enhancements, and buying or
2 refinancing local debt is authorized to make loans, to provide
3 loan guarantees, to purchase loan insurance, and to refinance
4 local debt through the issue of new loans for projects
5 approved by the department. This financial assistance must be
6 administered in accordance with this section and applicable
7 federal authorities. The department shall administer all
8 programs operated from funds secured through the activities of
9 the Florida Water Pollution Control Financing Corporation
10 under s. 403.1837 to fulfill the purposes of this section.

11 (a) The department may make or request the corporation
12 to make loans to local government agencies, which agencies may
13 pledge any revenue available to them to repay any funds
14 borrowed.

15 (b) The department may make or request the corporation
16 to make loans, grants, and deposits to other entities eligible
17 to participate in the financial assistance programs authorized
18 under the Federal Water Pollution Control Act, or as a result
19 of other federal action, which entities may pledge any revenue
20 available to them to repay any funds borrowed.

21 (c) The department shall administer financial
22 assistance so that at least 15 percent of the funding made
23 available each year under this section is reserved for use by
24 small communities during the year it is reserved.~~Local~~
25 ~~governmental agencies are authorized to borrow funds made~~
26 ~~available pursuant to this section and may pledge any revenue~~
27 ~~available to them to repay any funds borrowed. The department~~
28 ~~shall administer loans to local governmental agencies so that~~
29 ~~at least 15 percent of each annual allocation for loans is~~
30 ~~reserved for small communities.~~

31 (d)~~(b)~~ The department may make grants to financially

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1 disadvantaged small communities, as defined in s. 403.1838,
2 using funds made available from grant allocations on loans
3 authorized under subsection (4). The grants must be
4 administered in accordance with s. 403.1838.

5 ~~(c) The department may make grants to local government~~
6 ~~agencies as authorized under the Federal Water Pollution~~
7 ~~Control Act, or as a result of other federal action. The~~
8 ~~grants must be administered in accordance with this section~~
9 ~~and applicable federal requirements.~~

10 (4) ~~The term of loans made pursuant to this section~~
11 ~~shall not exceed 30 years.~~ The department may assess grant
12 allocations on the loans made under this section for the
13 purpose of making grants to financially disadvantaged small
14 communities. ~~The combined rate of interest and grant~~
15 ~~allocations on loans shall be no greater than the interest~~
16 ~~rate paid on the last bonds sold pursuant to s. 14, Art. VII~~
17 ~~of the State Constitution. The grant allocations on a loan~~
18 ~~shall be equal to or less than the interest rate on the loan.~~

19 (5)(a) ~~The department has authority to adopt rules~~
20 ~~pursuant to ss. 120.536(1) and 120.54 to implement the~~
21 ~~provisions of this section, including rules to administer the~~
22 ~~state revolving fund authorized pursuant to the Federal Water~~
23 ~~Pollution Control Act, as amended.~~

24 (b) The department shall prepare an annual report
25 detailing the amount of grants, amount loaned, interest
26 earned, grant allocations, and loans outstanding at the end of
27 each fiscal year.

28 (6) Prior to approval of financial assistance, the
29 applicant ~~a construction loan, the local government shall:~~

30 (a) Submit evidence of credit worthiness, loan
31 security, and a loan ~~Provide a~~ repayment schedule in support

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1 of a request for a loan.

2 (b) Submit plans and specifications and evidence of
3 permittability in support of a request for funding of
4 construction or other activities requiring a permit from the
5 department for sewage treatment facilities and stormwater
6 management systems.

7 (c) Provide assurance that records will be kept using
8 generally accepted government accounting principals standards
9 and that the department, the Auditor General, or their agents
10 will have access to all records pertaining to the financial
11 assistance provided loan.

12 (d) Provide assurance that the subject facilities,
13 systems, or activities facility will be properly operated and
14 maintained.

15 (e) Identify the revenues to be pledged and document
16 their sufficiency for loan repayment and pledged revenue
17 coverage in support of a request for a loan ~~Document that the~~
18 ~~revenues generated will be sufficient to ensure that the~~
19 ~~facilities will be self-supporting.~~

20 (f) Provide assurance that ~~annual~~ financial
21 information audit reports, and a separate project audit
22 prepared by an independent certified public accountant upon
23 project completion, will be provided as required by submitted
24 to the department.

25 (g) Provide assurance that a project audit prepared by
26 an independent certified public accountant upon project
27 completion will be submitted to the department in support of a
28 request for a grant.

29 (h)~~(g)~~ Submit project planning documentation
30 demonstrating a cost comparison of alternative methods
31 ~~cost-effectiveness~~, environmental soundness, public

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1 participation, and financial feasibility for any proposed
2 project or activity ~~the implementability of the proposed~~
3 ~~sewage treatment facilities and stormwater management systems.~~

4 (7) Eligible projects must be given priority according
5 to the extent each project is intended to remove, mitigate, or
6 prevent adverse effects on surface or ground water quality and
7 public health. The relative costs of achieving environmental
8 and public health benefits must be taken into consideration
9 during the department's assignment of project priorities. The
10 department shall adopt a priority system by rule. In
11 developing the priority system, the department shall give
12 priority to projects that:

13 (a) Eliminate public health hazards;

14 (b) Enable compliance with laws requiring the
15 elimination of discharges to specific water bodies;

16 (c) Assist in the implementation of total maximum
17 daily loads adopted under s. 403.067;

18 (d) Enable compliance with other pollution control
19 requirements, including but not limited to toxics control,
20 wastewater residuals management, and reduction of nutrients
21 and bacteria;

22 (e) Assist in the implementation of surface water
23 improvement and management plans approved under 373.456 and
24 pollutant load reduction goals developed under state water
25 policy;

26 (f) Promote reclaimed water reuse;

27 (g) Eliminate failing onsite sewage treatment and
28 disposal systems or those that are causing environmental
29 damage; or

30 (h) Reduce pollutants to and otherwise promote the
31 restoration of Florida's surface and ground waters. ~~However,~~

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~~1 preference must be given to eligible projects that protect the
2 public health or are required by law to eliminate sewage
3 treatment facility discharges into specific bodies of water.~~

4 (8)(a) If a local governmental agency becomes
5 delinquent on its loan, the department shall so certify to the
6 Comptroller who shall forward the amount delinquent to the
7 department from any unobligated funds due to the local
8 governmental agency under any revenue-sharing or tax-sharing
9 fund established by the state, except as otherwise provided by
10 the State Constitution. Certification of delinquency shall not
11 limit the department from pursuing other remedies available
12 for default on a loan. The department may impose a penalty
13 for delinquent loan payments in an the amount not to exceed an
14 interest rate of 18 6 percent per annum on of the amount due
15 in addition to charging the cost to handle and process the
16 debt. Penalty interest shall accrue on any amount due and
17 payable beginning on the 30th day following the date upon
18 which payment is due.

19 (b) If a loan recipient, other than a local government
20 agency, defaults under the terms of a loan, the department may
21 pursue any remedy available to it at law or in equity. The
22 department may impose a penalty in an amount not to exceed an
23 interest rate of 18 per cent per annum on any amount due in
24 addition to charging the cost to handle and process the debt.
25 Penalty interest shall accrue on any amount due and payable
26 beginning on the 30th day following the date upon which such
27 amount is due.

28 (9) Funds for the loans and grants authorized under
29 this section must be managed as follows:

30 (a) A nonlapsing trust fund with revolving loan
31 provisions to be known as the "Wastewater Treatment and

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1 Stormwater Management Revolving Loan Trust Fund" is
2 established in the State Treasury to be used as a revolving
3 fund by the department to carry out the purpose of this
4 section. Any funds therein which are not needed on an
5 immediate basis for grants or loans may be invested pursuant
6 to s. 215.49. The cost of administering the program shall be
7 paid from federal funds, from reasonable service fees that may
8 be imposed upon loans, and from proceeds from the sale of
9 loans as permitted by federal law so as to enhance program
10 perpetuity. Grants awarded by the Federal Government, state
11 matching funds, and investment earnings thereon shall be
12 deposited into the trust fund. Proceeds from the sale of loans
13 must be deposited into the trust fund. All moneys available in
14 the trust fund, including investment earnings, are hereby
15 designated to carry out the purpose of this section. The
16 principal and interest payments of all loans held by the trust
17 fund shall be deposited into this trust fund.

18 1. The department may obligate moneys available in the
19 Wastewater Treatment and Stormwater Management Revolving Loan
20 Trust Fund for payment of amounts payable under any service
21 contract entered into by the department under s. 403.1837,
22 subject to annual appropriation by the Legislature. Amounts
23 on deposit in the trust fund in each fiscal year shall first
24 be applied or allocated for the payment of amounts payable by
25 the department under this subparagraph and appropriated each
26 year by the Legislature before making or providing for other
27 disbursement from the trust fund.

28 2. Under the provisions of s. 19(f) (3), Art. III of
29 the State Constitution, the Wastewater Treatment and
30 Stormwater Management Revolving Loan Trust Fund is exempt from
31 the termination provisions of s. 19(f)(2), Art. III of the

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1 State Constitution.

2 (b) Revenues from the loan grant allocations
3 authorized under subsection (4), federal appropriations, state
4 matching funds for grants authorized by federal statute or
5 other federal action, and service fees, and all earnings
6 thereon, shall be deposited into the department's Grants and
7 Donations Trust Fund. Service fees and all earnings thereon
8 must be used solely for program administration. The loan grant
9 allocation revenues and earnings thereon must be used solely
10 for the purpose of making grants to financially disadvantaged
11 small communities. Federal appropriations and state matching
12 funds for grants authorized by federal statute or other
13 federal action, and earnings thereon, must be used solely for
14 the purposes authorized. All deposits into the department's
15 Grants and Donations Trust Fund under this section, and
16 earnings thereon, must be accounted for separately from all
17 other moneys deposited into the fund.

18 (10) The department may adopt rules regarding program
19 administration; project eligibilities and priorities,
20 including the development and management of project priority
21 lists; financial assistance application requirements
22 associated with planning, design, construction, and
23 implementation activities, including environmental and
24 engineering requirements; financial assistance agreement
25 conditions; disbursement and repayment provisions; auditing
26 provisions; program exceptions; the procedural and contractual
27 relationship between the department and the Florida Water
28 Pollution Control Financing Corporation under s. 403.1837; and
29 other provisions consistent with the purposes of this section.
30 ~~Because the Legislature has experienced revenue shortfalls in~~
31 ~~recent years and has been unable to provide enough funds to~~

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1 ~~fully match available federal funds to help capitalize the~~
2 ~~Wastewater Treatment and Stormwater Management Revolving Loan~~
3 ~~Trust Fund, it is necessary for innovative approaches to be~~
4 ~~considered to help capitalize the revolving loan fund. The~~
5 ~~department shall evaluate potential innovative approaches that~~
6 ~~can generate funds to match available federal funds. The~~
7 ~~department may adopt approaches that will help ensure the~~
8 ~~continuing viability of the Wastewater Treatment and~~
9 ~~Stormwater Management Revolving Loan Trust Fund. The~~
10 ~~department shall consider, among other possible alternatives,~~
11 ~~the option of implementing by rule a program to allow local~~
12 ~~governments to offer funds voluntarily to the state for use as~~
13 ~~a match to available federal funds to capitalize the~~
14 ~~Wastewater Treatment and Stormwater Management Revolving Loan~~
15 ~~Trust Fund.~~

16 (11) Any projects for reclaimed water reuse in Monroe
17 County funded from the Wastewater Treatment and Stormwater
18 Management Revolving Loan Trust Fund shall take into account
19 water balances and nutrient balances in order to prevent the
20 runoff of pollutants into surface waters.

21 Section 2. Section 403.1837, Florida Statutes, is
22 created to read:

23 403.1837 Florida Water Pollution Control Financing
24 Corporation.--

25 (1) The Florida Water Pollution Control Financing
26 Corporation is created as a nonprofit public-benefit
27 corporation for the purpose of financing or refinancing the
28 costs of water pollution projects and activities described in
29 s. 403.1835. The projects and activities described in that
30 section are found to constitute a public governmental purpose
31 and be necessary for the health, safety, and welfare of all

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1 residents, and include legislatively approved fixed capital
2 outlay projects. The fulfillment of the purposes of the
3 corporation promotes the health, safety, and welfare of the
4 people of the state and serves essential governmental
5 functions and a paramount public purpose. The activities of
6 the corporation are specifically limited to assisting the
7 department in implementing financing activities to provide
8 funding for the programs authorized in s. 403.1835. All other
9 activities relating to the purposes for which the corporation
10 raises funds shall be the responsibility of the department,
11 including but not limited to development of program criteria,
12 review of applications for financial assistance, decisions
13 relating to the number and amount of loans or other financial
14 assistance to be provided, and enforcement of the terms of any
15 financial assistance agreements provided through funds raised
16 by the corporation. The corporation shall terminate upon
17 fulfillment of the purposes of this section.

18 (2) The corporation shall be governed by a board of
19 directors consisting of the Governor's Budget Director or the
20 Budget Director's designee, the Comptroller or the
21 Comptroller's designee, the Treasurer or the Treasurer's
22 designee, and the Secretary of Environmental Protection or the
23 Secretary's designee, until January 7, 2003, at which time the
24 board shall include the Chief Financial Officer or the Chief
25 Financial Officer's designee in place of the Treasurer and
26 Comptroller. The executive director of the State Board of
27 Administration shall be the chief executive officer of the
28 corporation and shall direct and supervise the administrative
29 affairs of the corporation and shall control, direct, and
30 supervise operation of the corporation. The corporation shall
31 have such other officers as may be determined by the board of

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1 directors.

2 (3) The corporation shall have all the powers of a
3 corporate body under the laws of the state to the extent not
4 inconsistent with or restricted by this section, including but
5 not limited to the power to:

6 (a) Adopt, amend, and repeal bylaws not inconsistent
7 with this section.

8 (b) Sue and be sued.

9 (c) Adopt and use a common seal.

10 (d) Acquire, purchase, hold, lease, and convey any
11 real and personal property as may be proper or expedient to
12 carry out the purposes of the corporation and this section,
13 and to sell, lease, or otherwise dispose of that property.

14 (e) Elect or appoint and employ such officers, agents,
15 and employees as the corporation considers advisable to
16 operate and manage the affairs of the corporation, which
17 officers, agents, and employees may be officers or employees
18 of the department and the state agencies represented on the
19 board of directors of the corporation.

20 (f) Borrow money and issue notes, bonds, certificates
21 of indebtedness, or other obligations or evidences of
22 indebtedness described in s. 403.1835.

23 (g) Operate, as specifically directed by the
24 department, any program to provide financial assistance
25 authorized under s. 403.1835(3), which may be funded with any
26 funds received under a service contract with the department,
27 from the proceeds of bonds issued by the corporation, or from
28 any other funding sources obtained by the corporation.

29 (h) Sell all or any portion of the loans issued under
30 s. 403.1835 to accomplish the purposes of this section and s.
31 403.1835.

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1 (i) Make and execute any contracts, trust agreements,
2 and other instruments and agreements necessary or convenient
3 to accomplish the purposes of the corporation and this
4 section.

5 (j) Select, retain, and employ professionals,
6 contractors, or agents, which may include the Division of Bond
7 Finance of the State Board of Administration, as is necessary
8 or convenient to enable or assist the corporation in carrying
9 out its purposes and this section.

10 (k) Do any act or thing necessary or convenient to
11 carry out the purposes of the corporation and this section.

12 (4) The corporation shall evaluate all financial and
13 market conditions necessary and prudent for the purpose of
14 making sound, financially responsible, and cost-effective
15 decisions in order to secure additional funds to fulfill the
16 purpose of this section and s. 403.1835.

17 (5) The corporation may enter into one or more service
18 contracts with the department under which the corporation
19 shall provide services to the department in connection with
20 financing the functions, projects, and activities provided for
21 in s. 403.1835. The department may enter into one or more
22 service contracts with the corporation and provide for
23 payments under those contracts pursuant to s. 403.1835(9),
24 subject to annual appropriation by the Legislature. The
25 service contracts may provide for the transfer of all or a
26 portion of the funds in the Wastewater Treatment and
27 Stormwater Management Revolving Loan Trust Fund to the
28 corporation for use by the corporation for costs incurred by
29 the corporation in its operations, including but not limited
30 to payment of debt service, reserves, or other costs in
31 relation to bonds issued by the corporation, for use by the

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1 corporation at the request of the department to directly
2 provide the types of local financial assistance provided for
3 in s. 403.1835(3), or for payment of the administrative costs
4 of the corporation. The department may not transfer funds
5 under any service contract with the corporation without
6 specific appropriation for such purpose in the General
7 Appropriations Act, except for administrative expenses
8 incurred by the State Board of Administration or other
9 expenses necessary pursuant to documents authorizing or
10 securing previously issued bonds of the corporation. The
11 service contracts may also provide for the assignment or
12 transfer to the corporation of any loans made by the
13 department. The service contracts may establish the operating
14 relationship between the department and the corporation and
15 shall require the department to request the corporation to
16 issue bonds prior to any issuance of bonds by the corporation,
17 to take any actions necessary to enforce the agreements
18 entered into between the corporation and other parties, and to
19 take all other actions necessary to assist the corporation in
20 its operations. In compliance with s. 287.0641 and other
21 applicable provisions of law, the obligations of the
22 department under the service contracts does not constitute a
23 general obligation of the state or a pledge of the faith and
24 credit or taxing power of the state, nor may the obligations
25 be construed in any manner as an obligation of the State Board
26 of Administration of entities for which it invests funds, or
27 the department except as provided in this section as payable
28 solely from amounts available under any service contract
29 between the corporation and the department, subject to
30 appropriation. In compliance with this subsection and s.
31 387.0582, service contracts must expressly include the

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1 following statement: "The State of Florida's performance and
2 obligation to pay under this contract is contingent upon an
3 annual appropriation by the Legislature."

4 (6) The corporation may issue and incur notes, bonds,
5 certificates of indebtedness, or other obligations or
6 evidences of indebtedness payable from and secured by amounts
7 received from payment of loans and other moneys received by
8 the corporation, including but not limited to amounts payable
9 to the corporation by the department under a service contract
10 entered into under subsection (5). The corporation may not
11 issue bonds in excess of an amount authorized by general law
12 or an appropriations act except to refund previously issued
13 bonds. The corporation is authorized to issue bonds in
14 amounts not exceeding \$50 million in fiscal year 200-2001, \$75
15 million in fiscal year 2001-2002, and \$100 million in fiscal
16 year 2002-2003. The proceeds of the bonds may be used for the
17 purpose of providing funds for projects and activities
18 provided for in subsection (1) or for refunding bonds
19 previously issued by the corporation. The corporation may
20 select a financing team and issue obligations through
21 competitive bidding or negotiated contracts, whichever is most
22 cost-effective. Any such indebtedness of the corporation does
23 not constitute a debt or obligation of the state or a pledge
24 of the faith and credit or taxing power of the state.

25 (7) The corporation is exempt from taxation and
26 assessments of any nature whatsoever upon its income and any
27 property, assets, or revenues acquired, received, or used in
28 the furtherance of the purposes provided in ss. 403.1835
29 through 403.1838. The obligations of the corporation incurred
30 under subsection (6) and the interest and income on the
31 obligations and all security agreements, letters of credit,

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1 liquidity facilities, or other obligations or instruments
2 arising out of, entered into in connection with, or given to
3 secure payment of the obligations are exempt from all
4 taxation, however, the exemption does not apply to any tax
5 imposed by chapter 220 on the interest, income, or profits on
6 debt obligations owned by corporations.

7 (8) The corporation shall validate any bonds issued
8 under this section, except refunding bonds which may be
9 validated at the option of the corporation, by proceedings
10 under chapter 75. The validation complaint must be filed only
11 in the Circuit Court for Leon County. The notice required
12 under s. 75.06 must be published in Leon County and the
13 complaint and order of the circuit court shall be served only
14 on the State Attorney for the Second Judicial Circuit.
15 Sections 75.04(2) and 75.06(2) do not apply to a validation
16 complaint filed as authorized in this subsection. The
17 validation of the first bonds issued under this section may be
18 appealed to the Supreme Court and the appeal shall be handled
19 on an expedited basis.

20 (9) The corporation and the department shall not take
21 any action that will materially and adversely affect the
22 rights of holders of any obligations issued under this section
23 as long as the obligations are outstanding.

24 (10) The corporation is not a special district for
25 purposes of chapter 189 or a unit of local government for
26 purposes of part III of chapter 218. The provisions of
27 chapters 120 and 215,, except the limitation on interest rates
28 provided by s. 215.84, which applies to obligations of the
29 corporation issued pursuant to this section, and part I of
30 chapter 287, except ss. 287.0582 and 287.0641, do not apply to
31 this section, the corporation created in this section, the

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1 service contracts entered into under this section, or debt
2 obligations issued by the corporation as provided in this
3 section.

4 (11) The benefits or earnings of the corporation may
5 not inure to the benefit of any private person, except persons
6 receiving grants and loans pursuant to s. 403.1835.

7 (12) Upon dissolution of the corporation, title to all
8 property owned by the corporation reverts to the department.

9 (13) The corporation may contract with the State Board
10 of Administration to serve as trustee with respect to debt
11 obligations issued by the corporation as provided by this
12 section and to hold, administer, and invest proceeds of those
13 debt obligations and other funds of the corporation and to
14 perform other services required by the corporation. The State
15 Board of Administration may perform these services and may
16 contract with others to provide all or a part of these
17 services and to recover the costs and expenses of providing
18 these services.

19 (14) The Auditor General may conduct a financial audit
20 of the accounts and records of the corporation.

21 Section 3. Section 403.1836, Florida Statutes, is
22 repealed.

23 Section 4. In fiscal year 2000-2001, the Department of
24 Environmental Protection is appropriated an amount not to
25 exceed \$10 million from the Wastewater Treatment and
26 Stormwater Management Revolving Loan Trust Fund for the
27 purpose of transferring funds to the Florida Water Pollution
28 Control Financing Corporation under service contract to carry
29 out the activities authorized in s. 403.1835 and s. 403.1837,
30 Florida Statutes.

31 Section 5. This act shall take effect upon becoming a

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1 law.

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4 ===== T I T L E A M E N D M E N T =====

5 And the title is amended as follows:

6 On page 1, lines 6 through 26

7 remove from the title of the bill: all of said lines

8

9 and insert in lieu thereof:

10 authorizing loans and grants; providing for the
 11 use of the Wastewater Treatment and Stormwater
 12 Management Revolving Loan Trust Fund; requiring
 13 the Department of Environmental Protection to
 14 adopt a priority system by rule; providing
 15 criteria for such rule; granting rulemaking
 16 authority to the Department of Environmental
 17 Protection; providing a requirement relating to
 18 the unding of reuse projects in Monroe County;
 19 creating s. 403.1837, F.S.; creating the
 20 Florida Water Pollution Control Financing
 21 Corporation; providing for its membership and
 22 powers; authorizing the issuance of bonds and
 23 other obligations; authorizing the sale of
 24 loans issued under s. 403.1835, F.S.; providing
 25 tax exemptions; requiring the corporation to
 26 evaluate all financial and market conditions
 27 necessary and prudent for the purpose of making
 28 sound, financially responsible, and
 29 cost-effective decisions to secure additional
 30 funding for water pollution control projects;
 31 authorizing the corporation to contract with

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1 the State Board of Administration for services;
2 requiring the Department of Environmental
3 Protection to obtain legislative spending
4 authority prior to transferring funds to the
5 corporation; restricting the corporation from
6 issuing bonds unless it has legislative
7 authorization; authorizing the corporation to
8 issue bonds not in excess of \$50 million in
9 fiscal year 2000-2001, \$75 million in fiscal
10 year 2001-2002, and \$100 million in fiscal year
11 2002-2003; establishing that the corporation is
12 tax-exempt; requiring validation of bonds;
13 establishing that the corporation may contract
14 with the State Board of Administration;
15 repealing s. 403.1836, F.S.; relating to the
16 Wastewater Treatment and Stormwater Management
17 Revolving Loan Trust Fund; authorizing an
18 appropriation to the Department of
19 Environmental Protection not to exceed \$10
20 million in fiscal year 2000-2001 from the
21 Wastewater Treatment and Stormwater Management
22 Revolving Loan Trust Fund to transfer under
23 service contract to the Florida Water Pollution
24 Control Financing Corporation; providing an
25 effective date.

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