

By Senator Peaden

1-675-01

See HB

1                                   A bill to be entitled  
2           An act relating to Escambia County; providing  
3           for codification of special laws regarding  
4           special districts pursuant to chapter 97-255,  
5           Laws of Florida, relating to the  
6           Pensacola-Escambia Governmental Center  
7           Authority, a special district in Escambia  
8           County; providing legislative intent; amending,  
9           repealing, codifying, and reenacting special  
10          acts related to the district; declaring the  
11          Authority to be a dependent special district;  
12          providing a district charter; providing an  
13          effective date.

14  
15 Be It Enacted by the Legislature of the State of Florida:

16  
17           Section 1. Pursuant to section 189.429, Florida  
18 Statutes, this act constitutes the codification of all special  
19 acts relating to the Pensacola-Escambia Governmental Center  
20 Authority, a special district in Escambia County, Florida. It  
21 is the intent of the Legislature in enacting this law to  
22 provide a single, comprehensive special act charter for the  
23 Authority, including all current legislative authority granted  
24 to the Authority by its several legislative enactments.

25           Section 2. Chapters 69-1049, 70-679, and 71-631, Laws  
26 of Florida, relating to the Pensacola-Escambia Governmental  
27 Center Authority, are codified, reenacted, amended, and  
28 repealed as herein provided.

29           Section 3. The charter for the Pensacola-Escambia  
30 Governmental Center Authority is re-created and reenacted to  
31 read:

1           Section 1. The Pensacola-Escambia Governmental Center  
2 Authority.--There is hereby created and established a body  
3 politic and corporate as an agency of the City of Pensacola  
4 and the County of Escambia, or the successor of either or  
5 both, an authority to be named and known as the  
6 "Pensacola-Escambia Governmental Center Authority,"  
7 hereinafter in this act called the "Authority." The Authority  
8 is hereby declared to be a dependent special district.

9           Section 2. Definitions.--The following words and terms  
10 when used in this act shall be deemed to have the meaning set  
11 forth below:

12           "Area" - The land selected as the site for operation of  
13 the complex.

14           "Facilities" - As used herein shall include among other  
15 establishments and installations not enumerated, lands,  
16 buildings, structures, equipment, machinery, installations,  
17 concessions, sewage systems, water systems, fire fighting  
18 systems and equipment, power lines and cables, gas systems,  
19 and other utilities desirable or convenient for the  
20 development and service of the area, and businesses and  
21 improvements thereon; streets, roads, alleyways, sidewalks and  
22 other public ways, parks, office buildings, store buildings,  
23 warehouses, depots, stations, and all other kinds of  
24 properties.

25           "Board of County Commissioners" - The Board of County  
26 Commissioners of Escambia County, Florida.

27           "City" - The City of Pensacola.

28           "City Council" - The City Council of the City of  
29 Pensacola.

30           "Complex" or "City-County Complex" - The area selected  
31 by the Authority with the consent of the Board of County

1 Commissioners and the City Council for the operation of the  
2 Pensacola-Escambia Governmental Center.

3 "County" - County of Escambia.

4 Section 3. Membership of Authority; appointment;  
5 officers; compensation; headquarters.--

6 (a) The Authority shall consist of five members,  
7 to-wit: Two members shall be appointed by the Board of County  
8 Commissioners, two members shall be appointed by the City  
9 Council, and one member shall be appointed by the other four  
10 members of the Authority.

11 One member of the Authority shall be appointed by the  
12 Board of County Commissioners to serve from July 1, 1969,  
13 until July 1, 1971; one member of the Authority shall be  
14 appointed by the City Council to serve from July 1, 1969,  
15 until July 1, 1971; one member of the Authority shall be  
16 appointed by the Board of County Commissioners to serve from  
17 July 1, 1969, until July 1, 1973, and one member of the  
18 Authority shall be appointed by the City Council to serve from  
19 July 1, 1969, until July 1, 1973.

20 At the first meeting of the Authority held on or after  
21 July 1, 1969, the newly appointed members of the Authority  
22 shall appoint the fifth member to serve from July 1, 1969, to  
23 July 1, 1973.

24 Thereafter, not less than 30 and not more than 60 days  
25 prior to July 1, 1971, and every 2 years thereafter, one  
26 member of the Authority shall be appointed by the Board of  
27 County Commissioners to serve for 4 years and one member of  
28 the Authority shall be appointed by the City Council to serve  
29 for 4 years.

30 At the first meeting of the Authority held on or after  
31 July 1, 1973, and every fourth year thereafter, the fifth

1 member of the Authority shall be appointed by the four members  
2 previously appointed.

3 Any vacancies occurring during a term of service on the  
4 Authority shall be filled for the balance of the term in the  
5 same manner as the original appointment.

6 Nothing in this act shall be construed to prohibit  
7 members of the Board of County Commissioners or the City  
8 Council from serving as members of the Authority.

9 Notwithstanding the provisions of this act, any member  
10 appointed to the Authority who is also a City Council member  
11 or a member of the Board of County Commissioners while serving  
12 on the Authority shall serve in a representative capacity  
13 during his or her term of office as a member of the City  
14 Council or Board of County Commissioners.

15 (b) Members of the Authority shall receive no  
16 compensation for their services, but shall be entitled to  
17 receive their necessary expenses incurred in the performance  
18 of their official duties.

19 (c) The Authority shall select from its membership a  
20 chair, a vice chair, and a secretary-treasurer. In the  
21 absence, sickness, or inability of the chair to act, the  
22 duties of the chair shall be performed by the vice chair. The  
23 Authority shall also be authorized to select an assistant  
24 secretary-treasurer. In the absence, sickness, or inability of  
25 the secretary-treasurer of the Authority to act, the duties of  
26 the secretary-treasurer shall be performed by the assistant  
27 secretary-treasurer.

28 (d) The Authority shall adopt rules for the  
29 transaction of its business and shall keep a record of its  
30 transactions, findings, and determinations, which record shall  
31 be a public record.

1           (e) The headquarters of the Authority shall be in the  
2 County of Escambia and the Authority shall be furnished  
3 suitable office accommodations in such place as may be jointly  
4 designated by the City Council and the Board of County  
5 Commissioners.

6           Section 4. Powers and duties of Authority.--The  
7 general purposes of the Authority shall be to acquire,  
8 construct, improve, operate, maintain, and manage a  
9 governmental center complex consisting of lands and buildings  
10 and related facilities thereon for the use and occupancy by  
11 the City of Pensacola, the County of Escambia, their agencies  
12 and departments, and other governmental agencies and  
13 departments.

14           For the accomplishment of such purposes, the Authority  
15 shall have the power and authority:

16           (a) To sue and be sued; to adopt a seal and alter the  
17 same at pleasure; to have perpetual succession; to make and  
18 execute contracts and other instruments necessary or  
19 convenient to the exercise of the powers of the Authority; and  
20 to make and from time to time amend and repeal bylaws not  
21 inconsistent with this act, to carry into effect the powers  
22 and purposes of the Authority.

23           (b) To make and from time to time amend and repeal  
24 rules which shall be effective within the Complex, including,  
25 but not limited to, rules designed and intended to promote  
26 health, sanitation, and safety generally, the disposal of  
27 sewage, garbage, and trash, and the regulation of traffic  
28 within the area.

29           (c) To regulate the character of public and private  
30 businesses that may be operated within the Complex.

31

1           (d) To operate and maintain and to provide for the  
2 maintenance and operation of buildings, structures,  
3 improvements, and parking lots and other facilities within the  
4 Complex.

5           (e) To own and acquire property, real and personal,  
6 and any interest therein and any right pertaining thereto by  
7 purchase, lease, donation, gift, or transfer, and to acquire,  
8 construct, reconstruct, improve, repair, maintain, or operate,  
9 sell, convey, lease, and dispose of any such property or  
10 facility; provided, however, that no lease shall be granted  
11 for a term longer than 40 years.

12           (f) To enter into contracts with individuals,  
13 corporations, the State of Florida, the United States, or any  
14 agency or department thereof, and Escambia County and the City  
15 of Pensacola or any agent or department of either.

16           (g) To construct, develop, improve, manage, and  
17 operate and to contract for the development, improvement,  
18 operation, management, maintenance, and operation of the  
19 Complex and the facilities.

20           (h) In the event the Authority shall determine that  
21 the interests of the Complex so require, to grant leases or  
22 rent space to the United States, the State of Florida, or any  
23 agency or department thereof, the County, the City, or any  
24 corporation or person for such consideration as it deems  
25 proper; provided, however, that the granting of any such lease  
26 or the renting of any such space shall be subject to the  
27 approval of the City Council and Board of County  
28 Commissioners. Any such lease may be authorized by resolution  
29 of the City Council if the City is to be a party, or by  
30 resolution of the Board of County Commissioners if the County  
31 is to be a party, without regard to any limitation or

1 requirement elsewhere in the laws of Florida. If any such  
2 lease is by its terms so limited that all payments to be made  
3 thereunder by the City or the County are to be paid from  
4 sources other than ad valorem taxes, and if the remedies of  
5 the Authority and its bondholders upon default by the City or  
6 County do not include foreclosure on a mortgage or eviction  
7 from any premises used or required for City or County  
8 purposes, then such lease may be entered into for such period  
9 of time not exceeding 40 years as the parties may agree upon  
10 without the necessity of any election. However, if any  
11 payments under any such lease are to be made from money  
12 derived from ad valorem taxation, or if the Authority or any  
13 of its bondholders shall have, as a remedy for default, the  
14 right to foreclosure on a mortgage or to evict the City or the  
15 County from any premises used or required for City or County  
16 purposes, then any such lease entered into by the Authority  
17 with the City for a period longer than 1 year shall first be  
18 approved by a vote of the electors qualified to vote on ad  
19 valorem tax bond issues at an election duly called and held by  
20 the City in the manner provided for voting on ad valorem tax  
21 bonds, in the Constitution and laws of the State of Florida  
22 and any such lease entered into by the Authority with the  
23 County for a period longer than 1 year shall first be approved  
24 by a vote of the electors qualified to vote on ad valorem tax  
25 bond issues at an election duly called and held by the County  
26 in the manner provided for voting on ad valorem tax bonds in  
27 the Constitution and laws of the state.

28 (i) To employ adequate personnel, including, but not  
29 limited to, professional, technical, clerical, skilled, and  
30 unskilled persons, for which funds are available, for the  
31 operation of the Authority, the Complex, and the Facilities

1 thereon; provided, however, that civil service laws and rules  
2 shall not be applicable to any such personnel.

3 (j) To accept advances, donations, and contributions  
4 from public and private sources, and to enter into contracts  
5 with respect thereto.

6 (k) To enter into contracts or leases with the  
7 occupants of properties acquired by the Authority, for such  
8 period or periods of time necessary until arrangements can be  
9 made by such occupants to obtain and move to other premises  
10 and vacate the properties so acquired by the Authority or  
11 until it shall be necessary for the Authority to take  
12 possession of such properties for the purposes for which they  
13 were acquired, whichever first occurs.

14 Section 5. Cooperation with other units, boards,  
15 agencies, and individuals.--Express authority and power is  
16 hereby given the County, City, any drainage district, road or  
17 bridge district, school district, or any other political  
18 subdivision, board, or commission in the City or County to  
19 make and enter into with the Authority, contracts and leases,  
20 within the provisions and purposes of this act. The Authority  
21 is hereby authorized to make agreements with and enter into  
22 any and all contracts with any agency of the state subject to  
23 the approval of the City Council and the Board of County  
24 Commissioners.

25 The City of Pensacola and the County of Escambia are  
26 hereby authorized to make appropriations to and advance funds  
27 to the Authority for necessary operating and planning expenses  
28 incurred or to be incurred prior to receipt by the Authority  
29 of funds from financing or revenues. Annual budgets shall be  
30 prepared by the Authority subject to approval by the City and  
31 the County.



1           The City and the County are each hereby authorized to  
2 establish by resolution a special fund and to pledge and  
3 dedicate all money in said special fund, or such part thereof  
4 as may be necessary, to the payment of rentals under any lease  
5 between the Authority and said City or County. Said City or  
6 County may pledge as security for rental payments under any  
7 lease with the Authority all or any portion of any money it  
8 may receive from sources other than ad valorem taxes to said  
9 special fund and to the payments to be made therefrom, subject  
10 only to obligations made by said City or County prior to the  
11 execution of such lease; said sources may include the proceeds  
12 of any excise taxes, utility revenues, or funds derived from  
13 the state or Federal Government not restricted to other  
14 purposes.

15           Section 6. Further powers of Authority.--There is  
16 hereby granted to and vested in the Authority the power,  
17 right, franchise, and authority:

18           (1) To take, exclusively occupy, use, and possess  
19 rights-of-way for any projects, enterprises, or undertakings  
20 of the Authority.

21           (2)(a) The Authority is hereby authorized and  
22 empowered to exercise the power of eminent domain and may  
23 condemn for the use of said Authority any and all lands,  
24 easements, rights-of-way, riparian rights, property, and  
25 property rights of every description required in carrying out  
26 the objectives and purposes of this act.

27           (b) The proceedings for condemnation hereunder may be  
28 instituted and conducted in the name of the Authority, and the  
29 procedure shall be the same as is prescribed by law.

30           (3)(a) In order to carry out the objectives and  
31 purposes of this act, which are hereby declared to be a public

1 purpose, the Authority is authorized to acquire, own,  
2 construct, operate, maintain, improve, and extend public  
3 buildings and facilities within the City and County which are  
4 of the character hereinafter specifically mentioned. All  
5 public buildings and facilities which the Authority is  
6 authorized to own, construct, operate, and maintain must be  
7 such as can ultimately be owned and operated by the City or  
8 County or by an agency, department, board, bureau, or  
9 commission of the City or County. All or any such buildings or  
10 facilities may be of a revenue producing character in order  
11 that the cost of the same or some part thereof, improvements  
12 or extensions thereto may be paid from receipts therefrom  
13 including rentals, leases, and sales to both public and  
14 nonpublic agencies. The buildings or facilities which said  
15 Authority is hereby authorized to acquire, construct, operate,  
16 maintain, improve, and extend are public buildings, facilities  
17 as defined in this act, and additions and improvements to  
18 existing buildings and facilities for ultimate use in  
19 connection with any governmental operation. Any property  
20 acquired by the Authority under the provisions of this act may  
21 ultimately be conveyed to the City or County free and clear of  
22 all debt or other encumbrance.

23 (b) The Authority is hereby authorized to collect  
24 reasonable rentals for the use of the public buildings,  
25 facilities, or works constructed, acquired, or owned by it and  
26 for the products and services of the same exclusively for the  
27 purpose of paying the expenses of improving, repairing,  
28 maintaining, and operating its facilities and properties and  
29 paying the principal and interest on its obligations.

30 (4)(a) The Authority is hereby authorized and  
31 empowered to issue its negotiable bonds, notes, or

1 certificates in its own name to effectuate all or any of the  
2 purposes of this act and to pay any expenses incident thereto.  
3 The form, denominations, rate of interest, amount, place of  
4 payment, manner, place, and price of sale, date of retirement  
5 and terms of redemption prior to maturity of said bonds,  
6 notes, or certificates shall be fixed by said Authority. In no  
7 case shall any such bonds, notes, or certificates mature later  
8 than 40 years from date of issue, or bear interest at a rate  
9 greater than 7 percent per annum or be sold at such price that  
10 the net interest cost to the Authority shall exceed 7 percent  
11 to the respective maturities thereof. The Authority may issue  
12 and sell its bonds, notes, or certificates at either public or  
13 private sale as it shall, in its discretion, determine.

14 (b) The bonds, notes, or certificates authorized under  
15 this act shall be issued by resolution approved by at least  
16 four of the members of the Authority; they shall be executed  
17 and signed by its chair or vice chair and attested by its  
18 secretary-treasurer or assistant secretary-treasurer, or such  
19 other officer as may be designated by resolution of the  
20 Authority, under the seal of said Authority and such execution  
21 and attestation may be with an engraved, imprinted,  
22 lithographed, or otherwise reproduced facsimile signature of  
23 such chair or vice chair and secretary-treasurer, or assistant  
24 secretary-treasurer, or such other officer as may be  
25 designated by resolution of the Authority; provided, however,  
26 that at least one signature required to be placed thereon  
27 shall be manually subscribed. The bonds, notes, or  
28 certificates shall recite that they are issued under authority  
29 of this act. The said bonds, notes, or certificates of each  
30 separate issue shall be consecutively numbered and shall be  
31

1 recorded by the secretary-treasurer of the Authority in a book  
2 to be kept for that purpose.

3 (c) In case any bond shall be mutilated, destroyed, or  
4 improperly canceled, the Authority may issue a replacement  
5 bond, which shall not be deemed an overissue, in accordance  
6 with the Uniform Commercial Code, chapter 678, Florida  
7 Statutes.

8 (d) As part of the security of any bonds the Authority  
9 may covenant that some or all payments to be made to it under  
10 any lease shall be paid directly to a trustee and applied by  
11 said trustee as directed by the proceedings authorizing the  
12 bonds. Such proceedings may further assign to the trustee any  
13 or all rights of the Authority under any such lease or leases  
14 and may authorize the trustee in its own name or in the name  
15 of the Authority to bring such suit on any such lease or take  
16 such other action as it deems advisable for the security of  
17 the holders of the bonds.

18 (e) Bonds issued hereunder may be validated in  
19 accordance with chapter 75, Florida Statutes. If bonds are  
20 payable from amounts to be paid under leases by the City, the  
21 County, or any person, firm, or corporation, public or  
22 private, or the state, and if the complaint seeking the  
23 validation of such bonds shall so request, the order and  
24 service required by section 75.05, Florida Statutes, shall  
25 show the name or names of the lessee or lessees, the duration  
26 of the lease or leases, and that at the time and place fixed  
27 for hearing on the validation of said bonds the court shall  
28 also hear all questions of law and fact relating to the  
29 validation of such lease or leases. Said order shall also  
30 require all persons, in general terms and without naming them,  
31 the lessees, and the state through its state attorney to

1 appear at said time and place and show why the complaint  
2 should not be granted and each such lease validated. A copy of  
3 the complaint and order shall be served on the lessee. If, in  
4 the final judgment entered upon said hearing, the court  
5 declares any such lease to be valid and binding, and if no  
6 appeal is taken within the time prescribed, or if on appeal  
7 such judgment is affirmed, then such lease shall be  
8 conclusively deemed to be valid and binding upon the Authority  
9 and upon the lessee and, if any such lessee be the City, the  
10 County, or the State, upon all property owners, taxpayers,  
11 citizens, and other persons in interest within the territorial  
12 limits of such lessee.

13 (f) Whenever any bonds of the Authority shall have  
14 been authorized under this act and validated, the Authority is  
15 authorized to borrow money for the purposes for which such  
16 bonds are to be issued in anticipation of the receipt of the  
17 proceeds of the sale of such bonds and within the authorized  
18 maximum amount of such bond issue. Any such loan shall mature  
19 within 3 years after the date on which the issuance of such  
20 bonds shall have been authorized. Bond anticipation notes  
21 shall be issued for all moneys borrowed under the provisions  
22 of this section, and such notes may be renewed from time to  
23 time, but all such notes shall mature within the time above  
24 limited for the maturity of the original loan, except that if  
25 the bonds are offered for public sale at the maximum rate  
26 specified in the validation petition and no bids are received,  
27 said notes may be renewed for a period ending 6 months from  
28 the date of said attempted public sale. Subsequent 6-month  
29 renewals may be made after attempted public sales of the bonds  
30 until the bonds are sold or other provisions made for payment  
31 of the notes. Such notes shall be authorized by resolution of

1 the Authority and shall be in such denomination or  
2 denominations, shall bear interest at such rate or rates not  
3 exceeding the maximum rate permitted by the resolution  
4 authorizing the issuance of the bonds, shall be in such form  
5 and shall be executed in such manner, all as the Authority  
6 shall prescribe. Such notes may be sold at either public or  
7 private sale or, if such notes shall be renewal notes, they  
8 may be exchanged for notes then outstanding on such terms as  
9 the Authority shall determine. The Authority may, in its  
10 discretion, retire any such notes by means of current rentals,  
11 assessments, or other legally available revenues, in lieu of  
12 retiring them by means of bonds; provided, however, that  
13 before the retirement of such notes by any means other than  
14 the issuance of bonds it shall amend or repeal the resolution  
15 authorizing the issuance of the bonds in anticipation of the  
16 proceeds of the sale of which such notes shall have been  
17 issued so as to reduce the authorized amount of the bond issue  
18 by the amount of the notes so retired.

19 (5) This act shall, without reference to any other act  
20 of the Legislature, be full authority for the issuance and  
21 disposition of the bonds, notes, or certificates herein  
22 authorized, and all of same shall be investment securities  
23 under the Uniform Commercial Code, chapter 678, Florida  
24 Statutes. No financing, continuation, or other statements need  
25 be filed to perfect or protect the rights and priorities of  
26 the holders of such bonds, notes, or certificates. Said bonds,  
27 notes, and certificates shall not be invalid for any  
28 irregularity or defect in the proceedings for the issue and  
29 sale thereof, and shall be incontestable in the hands of bona  
30 fide purchasers or holders thereof for value; payment of said  
31 bonds, notes, and certificates shall be secured by a pledge of

1 the revenues derived from all or any part of the facility or  
2 facilities of the Authority, including rental payments  
3 received by the Authority and any other revenues or funds  
4 received by the Authority. The provisions of this act shall  
5 constitute an irrevocable contract between the Authority and  
6 the holders of any bonds, notes, or certificates issued under  
7 this act. No bond or any other indebtedness created by the  
8 Authority shall be construed as an obligation of the City, the  
9 County, or the State, nor shall the City, the County, or the  
10 State under any theory be bound therefor except as herein  
11 provided. Said bonds shall be the obligations of the Authority  
12 and shall be secured only by such revenues or other funds of  
13 the Authority as shall be pledged as security for the payment  
14 thereof.

15 (6) The Authority is hereby authorized and empowered  
16 to pledge by resolution or contract the revenues arising from  
17 the operation of any project or projects, facility or  
18 facilities acquired, constructed, owned, operated, or  
19 maintained by the Authority to the payment of the cost of  
20 operation, maintenance, repair, improvement, extension and/or  
21 enlargement of the project or projects, facility or facilities  
22 from the operation of which such revenues are received and for  
23 the payment of principal and interest on bonds issued in  
24 connection with any such project or projects, facility or  
25 facilities, and to combine for financing purposes any two or  
26 more projects of facilities constructed or acquired by the  
27 Authority under the provisions of this act. In any such case  
28 the Authority may adopt separate budgets for the operation of  
29 such project or projects, facility or facilities, and it shall  
30 not be necessary to include such revenues and the expenditure  
31 thereof in the general Authority budget except by reference

1 and for accounting purposes only. In every such case such  
2 revenues shall be expended exclusively for the payment of the  
3 costs of operation, maintenance, repair, improvement,  
4 extension, and enlargement of the project or projects,  
5 facility or facilities, from the operation of which such  
6 revenues arise, for the performance of the Authority's  
7 contracts in connection with such project or projects,  
8 facility or facilities, and for the payment of principal and  
9 interest requirements of any bonds issued in connection with  
10 the project or projects, facility or facilities. Any surplus  
11 of such funds remaining on hand at the end of any year shall  
12 be carried forward and may be expended in the succeeding year  
13 for the payment of the costs of operation and debt service of  
14 any of the Authority's facilities or for the repair,  
15 improvement, and/or extension thereof as the Authority may  
16 determine, unless and to the extent that such surplus has been  
17 pledged for the payment of principal and interest on bonds,  
18 notes, or certificates issued pursuant to subsection (4) of  
19 this Section.

20 Section 7. Issuance of bonds, notes, etc., of  
21 Authority.--The Authority shall further have power and be  
22 authorized, notwithstanding the provisions of any other laws  
23 to the contrary, to issue its bonds, notes, or certificates as  
24 provided in this act for the purpose of refunding any  
25 outstanding bonds, notes, or certificates theretofore issued  
26 for any project or projects, facility or facilities, or for  
27 the combined purpose of refunding any outstanding bonds,  
28 notes, or certificates, and the acquisition or construction of  
29 any new improvement of any existing projects or project,  
30 facility or facilities, or any combination of two or more  
31 projects, facility, or facilities whether new projects or



1 existing projects, facility or facilities; provided, however,  
2 that the outstanding bonds, notes, or certificates shall  
3 mature or be callable prior to maturity not later than 10  
4 years after the date of issuance of the new bonds, notes, or  
5 certificates issued to refund such outstanding bonds, notes,  
6 or certificates. Pending the payment of the principal of and  
7 interest on any such outstanding bonds, notes, or certificates  
8 which mature after the date of issuance of such new bonds,  
9 notes, or certificates, a sufficient amount of the proceeds of  
10 such new bonds, notes, or certificates shall be held  
11 irrevocably in trust and used only for the payment of the  
12 principal and interest of, and redemption premiums, if any, on  
13 said outstanding bonds, notes, or certificates at or prior to  
14 the maturity or first call date thereof. Such trust fund may  
15 be invested and reinvested during such period in direct  
16 obligations of the United States Government, or in obligations  
17 the principal of and interest on which are unconditionally  
18 guaranteed by the United States Government, or in bank  
19 deposits evidenced by Bank Certificates of Deposit fully  
20 secured by direct obligations of the United States Government  
21 or obligations the principal and interest on which are  
22 unconditionally guaranteed by the United States Government,  
23 maturing not later than the dates upon which the moneys in  
24 said fund will be needed for such purposes.

25 Section 8. Bonds or revenue certificates; legal  
26 investments and security.--Notwithstanding any other  
27 restrictions on investments contained in any law of this  
28 state, the state and all public officers, municipal  
29 corporations, political subdivisions and public bodies, all  
30 banks, bankers, trust companies, savings banks, building and  
31 loan associations, savings and loan associations, investment

1 companies, insurance companies, insurance associations, and  
2 all persons carrying on an insurance business, and all  
3 executors, administrators, guardians, trustees, and other  
4 fiduciaries may legally invest any sinking funds, moneys, or  
5 other funds belonging to them or within their control in bonds  
6 or revenue certificates of the Authority, provided that such  
7 bonds or certificates have been validated by a court of  
8 competent jurisdiction, and such bonds or certificates shall  
9 be authorized security for all public deposits, it being the  
10 purpose of this Section to authorize any person, firm, or  
11 corporation, association, political subdivision, body, and  
12 officer, public or private, to use any funds owned or  
13 controlled by them, including, but not limited to, sinking,  
14 insurance investment, retirement, compensation, pension, and  
15 trust funds, and funds held on deposit, for the purchase of  
16 any such bonds or certificates, up to the amount as authorized  
17 by law to be invested in any type of security, including  
18 United States Government bonds.

19 Section 9. The Authority is hereby authorized to  
20 select any site or sites of land to be used by it in the  
21 development of the Complex, the selection of such site or  
22 sites to be subject to the approval of the Board of County  
23 Commissioners and the City Council.

24 Section 10. The provisions of this act are hereby  
25 declared to be severable and if any provision shall for any  
26 reason be declared invalid that declaration shall not affect  
27 the validity of the remainder of the provisions hereof.

28 Section 11. The Authority herein created and  
29 established shall commence to operate hereunder only after the  
30 approval of the creation of said Authority by the City  
31 Council, evidenced by an ordinance duly adopted by the City

1 Council and a resolution duly adopted by the Board of County  
2 Commissioners, within 120 days after the effective date of  
3 this act.

4           Section 4. Chapters 69-1049, 70-679, and 71-631, Laws  
5 of Florida, relating to the Pensacola-Escambia Governmental  
6 Center Authority, are repealed.

7           Section 5. In the event of a conflict of the  
8 provisions of this act with the provisions of any other act,  
9 the provisions of this act shall control to the extent of such  
10 conflict.

11           Section 6. This act shall take effect upon becoming a  
12 law.

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