

Amendment No. 01 (for drafter's use only)

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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The Committee on Local Government & Veterans Affairs offered the following:

Amendment (with title amendment)

On page 1, between lines 22 and 23, of the bill

insert:

Section 2. Section 348.0012, Florida Statutes, is amended to read:

348.0012 Exemptions from applicability.--The Florida Expressway Authority Act does not apply:

(1) To ~~In a county in which~~ an expressway authority which has been created pursuant to parts II-IX of this chapter; or

(2) To a transportation authority created pursuant to chapter 349.

Section 3. Paragraph (b) of subsection (1) of section 348.754, Florida Statutes, is amended to read:

348.754 Purposes and powers.--

(1)

(b) It is the express intention of this part that said

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1 authority, in the construction of said Orlando-Orange County
2 Expressway System, shall be authorized to acquire, finance,
3 construct, and equip any extensions, additions, or
4 improvements to said system, or appurtenant facilities,
5 including all necessary approaches, roads, bridges, and
6 avenues of access as the authority shall deem desirable and
7 proper, together with such changes, modifications, or
8 revisions to of said system or appurtenant facilities project
9 as the authority shall deem ~~be deemed~~ desirable and proper.

10 Section 4. Section 348.7543, Florida Statutes, is
11 amended to read:

12 348.7543 Improvements, bond financing authority
13 for.--Pursuant to s. 11(e), Art. VII of the State
14 Constitution, the Legislature hereby approves for bond
15 financing by the Orlando-Orange County Expressway Authority
16 the cost of acquiring, constructing, equipping, improving, or
17 refurbishing any expressway system, including improvements to
18 toll collection facilities, interchanges, future extensions
19 and additions, necessary approaches, roads, bridges, and
20 avenues of access to the legislatively approved expressway
21 system, and any other facility appurtenant, necessary, or
22 incidental to the ~~approved~~ system, all as deemed desirable and
23 proper by the authority pursuant to s. 348.754(1)(b). Subject
24 to terms and conditions of applicable revenue bond resolutions
25 and covenants, such costs financing may be financed in whole
26 or in part by revenue bonds issued pursuant to s.
27 348.755(1)(a) or (b) whether currently issued, issued in the
28 future, or by a combination of such bonds.

29 Section 5. Section 348.7544, Florida Statutes, is
30 amended to read:

31 348.7544 Northwest Beltway Part A, construction

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1 authorized; financing.--Notwithstanding s. 338.2275, the
2 Orlando-Orange County Expressway Authority is hereby
3 authorized to construct, finance, operate, own, and maintain
4 that portion of the Western Beltway known as the Northwest
5 Beltway Part A, extending from Florida's Turnpike near Ocoee
6 north to U.S. 441 near Apopka, as part of the authority's
7 20-year capital projects plan. This project may be financed
8 with any funds available to the authority for such purpose or
9 revenue bonds issued by the Division of Bond Finance of the
10 State Board of Administration on behalf of the authority
11 pursuant to s. 11, Art. VII of the State Constitution and the
12 State Bond Act, ss. 215.57-215.83. This project may be
13 refinanced with bonds issued by the authority pursuant to s.
14 348.755(1)(d).

15 Section 6. Section 348.7545, Florida Statutes, is
16 amended to read:

17 348.7545 Western Beltway Part C, construction
18 authorized; financing.--Notwithstanding s. 338.2275, the
19 Orlando-Orange County Expressway Authority is authorized to
20 exercise its condemnation powers, construct, finance, operate,
21 own, and maintain that portion of the Western Beltway known as
22 the Western Beltway Part C, extending from Florida's Turnpike
23 near Ocoee in Orange County southerly through Orange and
24 Osceola Counties to an interchange with I-4 near the
25 Osceola-Polk County line, as part of the authority's 20-year
26 capital projects plan. This project may be financed with any
27 funds available to the authority for such purpose or revenue
28 bonds issued by the Division of Bond Finance of the State
29 Board of Administration on behalf of the authority pursuant to
30 s. 11, Art. VII of the State Constitution and the State Bond
31 Act, ss. 215.57-215.83. This project may be refinanced with

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1 bonds issued by the authority pursuant to s. 348.755(1)(d).

2 Section 7. Subsection (1) of section 348.755, Florida
3 Statutes, is amended to read:

4 348.755 Bonds of the authority.--

5 (1)(a) Bonds may be issued on behalf of the authority
6 pursuant to the State Bond Act.

7 (b) Alternatively, the authority may issue its own
8 bonds pursuant to the provisions of this part at such times
9 and in such principal amount as, in the opinion of the
10 authority, is necessary to provide sufficient moneys for
11 achieving its purposes; however, such bonds shall not pledge
12 the full faith and credit of the state. Bonds issued by the
13 authority pursuant to paragraphs (a) or (b)~~The bonds of the~~
14 ~~authority issued pursuant to the provisions of this part,~~
15 whether on original issuance or on refunding, shall be
16 authorized by resolution of the members thereof and may be
17 either term or serial bonds, shall bear such date or dates,
18 mature at such time or times, not exceeding 40 years from
19 their respective dates, bear interest at such rate or rates,
20 payable semiannually, be in such denominations, be in such
21 form, either coupon or fully registered, shall carry such
22 registration, exchangeability and interchangeability
23 privileges, be payable in such medium of payment and at such
24 place or places, be subject to such terms of redemption and be
25 entitled to such priorities on the revenues, rates, fees,
26 rentals or other charges or receipts of the authority
27 including the Orange County gasoline tax funds received by the
28 authority pursuant to the terms of any lease-purchase
29 agreement between the authority and the department, as such
30 resolution or any resolution subsequent thereto may provide.
31 The bonds shall be executed either by manual or facsimile

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1 signature by such officers as the authority shall determine,
2 provided that such bonds shall bear at least one signature
3 which is manually executed thereon, and the coupons attached
4 to such bonds shall bear the facsimile signature or signatures
5 of such officer or officers as shall be designated by the
6 authority and shall have the seal of the authority affixed,
7 imprinted, reproduced or lithographed thereon, all as may be
8 prescribed in such resolution or resolutions.

9 (c)(b) — Said Bonds issued pursuant to paragraphs (a)
10 and (b) shall be sold at public sale in the same manner
11 provided by the State Bond Act. However, if the authority
12 shall, by official action at a public meeting, determine that
13 a negotiated sale of such the bonds is in the best interest of
14 the authority, the authority may negotiate for sale of the
15 bonds with the underwriter or underwriters designated by the
16 authority and the Division of Bond Finance of the State Board
17 of Administration with respect to bonds issued pursuant to
18 paragraph (b). The authority's determination to negotiate the
19 sale of such bonds may be based in part upon the written
20 advice of its financial advisor. Pending the preparation of
21 definitive bonds, interim certificates may be issued to the
22 purchaser or purchasers of such bonds and may contain such
23 terms and conditions as the authority may determine.

24 (d) The authority may issue bonds pursuant to
25 paragraph (b) to refund any bonds previously issued regardless
26 of whether the bonds being refunded were issued by the
27 authority pursuant to this chapter or on behalf of the
28 authority pursuant to the State Bond Act.

29 Section 8. Section 348.765, Florida Statutes, is
30 amended to read:

31 348.765 This part complete and additional authority.--

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

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

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29
30 ===== T I T L E A M E N D M E N T =====

31 And the title is amended as follows:

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1 On page 1, between lines 2-5,
2 remove from the title of the bill: all of said lines
3
4 and insert:
5 An act relating to expressway authorities;
6 amending s. 348.565, F.S.; allowing bonding for
7 a described project of the Tampa-Hillsborough
8 County Expressway Authority; amending ss.
9 348.0012, 348.754, 348.7543, 348.7544,
10 348.7545, 348.755, and 348.765, F.S.; giving
11 the Orlando-Orange County Expressway Authority
12 the ability to issue bonds, rather than
13 issuance through the state Division of Bond
14 Finance; providing an effective date.

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