

By the Council for Smarter Government and Representatives
 Allen and Siplin

1 A bill to be entitled
 2 An act relating to expressway authorities;
 3 amending s. 348.0012, F.S.; providing that the
 4 Florida Expressway Authority Act does not apply
 5 to an expressway authority which has been
 6 created pursuant to parts II-IX of ch. 348,
 7 F.S.; amending s. 348.754, F.S.; revising
 8 language with respect to purposes and powers;
 9 amending s. 348.7543, F.S.; revising language
 10 with respect to bond financing; amending ss.
 11 348.7544 and 348.7545, F.S.; authorizing the
 12 refinancing of the Northwest Beltway Part A and
 13 the Western Beltway Part C with certain bonds;
 14 amending s. 348.755, F.S.; revising language
 15 with respect to bonds of the Orlando-Orange
 16 County Expressway Authority; amending s.
 17 348.765, F.S.; specifying exemption to
 18 provisions relating to issuance of bonds by
 19 state agencies; providing an effective date.

20
 21 Be It Enacted by the Legislature of the State of Florida:

22
 23 Section 1. Section 348.0012, Florida Statutes, is
 24 amended to read:

25 348.0012 Exemptions from applicability.--The Florida
 26 Expressway Authority Act does not apply:

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

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

1 Section 2. Paragraph (b) of subsection (1) of section
2 348.754, Florida Statutes, is amended, and paragraph (o) is
3 added to subsection (2) of said section, to read:

4 348.754 Purposes and powers.--

5 (1)

6 (b) It is the express intention of this part that said
7 authority, in the construction of said Orlando-Orange County
8 Expressway System, shall be authorized to acquire, finance,
9 construct, and equip any extensions, additions, or
10 improvements to said system or appurtenant facilities,
11 including all necessary approaches, roads, bridges, and
12 avenues of access as the authority shall deem desirable and
13 proper, together with such changes, modifications, or
14 revisions to of said system or appurtenant facilities ~~project~~
15 as the authority shall deem ~~be deemed~~ desirable and proper.

16 (2) The authority is hereby granted, and shall have
17 and may exercise all powers necessary, appurtenant, convenient
18 or incidental to the carrying out of the aforesaid purposes,
19 including, but without being limited to, the following rights
20 and powers:

21 (o) To enter into agreements facilitating and
22 implementing the use of electronic toll enforcement and
23 collection activities and intelligent transportation systems.

24 Section 3. Section 348.7543, Florida Statutes, is
25 amended to read:

26 348.7543 Improvements, bond financing authority
27 for.--Pursuant to s. 11(f), Art. VII of the State
28 Constitution, the Legislature hereby approves for bond
29 financing by the Orlando-Orange County Expressway Authority
30 the cost of acquiring, constructing, equipping, improving, or
31 refurbishing any current or future extensions, additions, and

1 improvements to an expressway system, including improvements
2 ~~to toll collection facilities and~~ interchanges ~~to the~~
3 ~~legislatively approved expressway system,~~ and any other
4 facility appurtenant, necessary, or incidental to the approved
5 system, including all necessary approaches, roads, bridges,
6 and avenues of access, all as shall be deemed desirable and
7 proper by the authority pursuant to s. 348.754(1)(b). Subject
8 to terms and conditions of applicable revenue bond resolutions
9 and covenants, such costs financing may be financed in whole
10 or in part by revenue bonds issued pursuant to s.
11 348.755(1)(a) or (b) whether currently issued, issued in the
12 future, or by a combination of such bonds.

13 Section 4. Section 348.7544, Florida Statutes, is
14 amended to read:

15 348.7544 Northwest Beltway Part A, construction
16 authorized; financing.--Notwithstanding s. 338.2275, the
17 Orlando-Orange County Expressway Authority is hereby
18 authorized to construct, finance, operate, own, and maintain
19 that portion of the Western Beltway known as the Northwest
20 Beltway Part A, extending from Florida's Turnpike near Ocoee
21 north to U.S. 441 near Apopka, as part of the authority's
22 20-year capital projects plan. This project may be financed
23 with any funds available to the authority for such purpose or
24 revenue bonds issued by the Division of Bond Finance of the
25 State Board of Administration on behalf of the authority
26 pursuant to s. 11, Art. VII of the State Constitution and the
27 State Bond Act, ss. 215.57-215.83. This project may be
28 refinanced with bonds issued by the authority pursuant to s.
29 348.755(1)(d).

30 Section 5. Section 348.7545, Florida Statutes, is
31 amended to read:

1 348.7545 Western Beltway Part C, construction
2 authorized; financing.--Notwithstanding s. 338.2275, the
3 Orlando-Orange County Expressway Authority is authorized to
4 exercise its condemnation powers, construct, finance, operate,
5 own, and maintain that portion of the Western Beltway known as
6 the Western Beltway Part C, extending from Florida's Turnpike
7 near Ocoee in Orange County southerly through Orange and
8 Osceola Counties to an interchange with I-4 near the
9 Osceola-Polk County line, as part of the authority's 20-year
10 capital projects plan. This project may be financed with any
11 funds available to the authority for such purpose or revenue
12 bonds issued by the Division of Bond Finance of the State
13 Board of Administration on behalf of the authority pursuant to
14 s. 11, Art. VII of the State Constitution and the State Bond
15 Act, ss. 215.57-215.83. This project may be financed or
16 refinanced with bonds issued by the authority pursuant to s.
17 348.755(1)(d).

18 Section 6. Subsection (1) of section 348.755, Florida
19 Statutes, is amended to read:

20 348.755 Bonds of the authority.--

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

23 (b) Alternatively, the authority may issue its own
24 bonds pursuant to the provisions of this part at such times
25 and in such principal amount as, in the opinion of the
26 authority, is necessary to provide sufficient moneys for
27 achieving its purposes; however, such bonds shall not pledge
28 the full faith and credit of the state. Bonds issued by the
29 authority pursuant to this paragraph or paragraph (a)~~The~~
30 ~~bonds of the authority issued pursuant to the provisions of~~
31 ~~this part, whether on original issuance or on refunding, shall~~

1 be authorized by resolution of the members thereof and may be
2 either term or serial bonds, shall bear such date or dates,
3 mature at such time or times, not exceeding 40 years from
4 their respective dates, bear interest at such rate or rates,
5 payable semiannually, be in such denominations, be in such
6 form, either coupon or fully registered, shall carry such
7 registration, exchangeability and interchangeability
8 privileges, be payable in such medium of payment and at such
9 place or places, be subject to such terms of redemption and be
10 entitled to such priorities on the revenues, rates, fees,
11 rentals or other charges or receipts of the authority
12 including the Orange County gasoline tax funds received by the
13 authority pursuant to the terms of any lease-purchase
14 agreement between the authority and the department, as such
15 resolution or any resolution subsequent thereto may provide.
16 The bonds shall be executed either by manual or facsimile
17 signature by such officers as the authority shall determine,
18 provided that such bonds shall bear at least one signature
19 which is manually executed thereon, and the coupons attached
20 to such bonds shall bear the facsimile signature or signatures
21 of such officer or officers as shall be designated by the
22 authority and shall have the seal of the authority affixed,
23 imprinted, reproduced or lithographed thereon, all as may be
24 prescribed in such resolution or resolutions.

25 (c)(b) ~~Said Bonds~~ issued pursuant to paragraphs (a)
26 and (b) shall be sold at public sale in the same manner
27 provided by the State Bond Act. However, if the authority
28 shall, by official action at a public meeting, determine that
29 a negotiated sale of such ~~the~~ bonds is in the best interest of
30 the authority, the authority may negotiate the ~~for~~ sale of
31 such ~~the~~ bonds with the underwriter or underwriters designated

1 by the authority and the Division of Bond Finance of the State
2 Board of Administration with respect to bonds issued pursuant
3 to paragraph (a), or designated solely by the authority with
4 respect to bonds issued pursuant to paragraph (b). The
5 authority's determination to negotiate the sale of such bonds
6 may be based, in part, upon the written advice of the
7 authority's financial advisor. Pending the preparation of
8 definitive bonds, interim certificates may be issued to the
9 purchaser or purchasers of such bonds and may contain such
10 terms and conditions as the authority may determine.

11 (d) The authority may issue bonds pursuant to
12 paragraph (b) to refund any bonds previously issued regardless
13 of whether the bonds being refunded were issued by the
14 authority pursuant to this chapter or on behalf of the
15 authority pursuant to the State Bond Act.

16 Section 7. Section 348.765, Florida Statutes, is
17 amended to read:

18 348.765 This part complete and additional authority.--

19 (1) The powers conferred by this part shall be in
20 addition and supplemental to the existing powers of said board
21 and the department, and this part shall not be construed as
22 repealing any of the provisions, of any other law, general,
23 special, or local, but to supersede such other laws in the
24 exercise of the powers provided in this part, and to provide a
25 complete method for the exercise of the powers granted in this
26 part. The extension and improvement of said Orlando-Orange
27 County Expressway System, and the issuance of bonds hereunder
28 to finance all or part of the cost thereof, may be
29 accomplished upon compliance with the provisions of this part
30 without regard to or necessity for compliance with the
31 provisions, limitations, or restrictions contained in any

1 other general, special, or local law, including, but not
2 limited to, s. 215.821, and no approval of any bonds issued
3 under this part by the qualified electors or qualified
4 electors who are freeholders in the state or in said County of
5 Orange, or in said City of Orlando, or in any other political
6 subdivision of the state, shall be required for the issuance
7 of such bonds pursuant to this part.

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

15 Section 8. This act shall take effect upon becoming a
16 law.

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