

Bill No. CS for CS for CS for SB 502

Amendment No. Barcode 393940

<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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Senators Klein and Sebesta moved the following amendment:

Senate Amendment (with title amendment)

On page 21, lines 6-27, delete those lines

and insert:

(8) "Economically feasible" means:

(a) For a proposed turnpike project, that, as determined by the department before the issuance of revenue bonds for the project, the estimated net revenues of the proposed turnpike project, excluding feeder roads and turnpike improvements, will be sufficient to pay at least 50 percent of the debt service on the bonds by the end of the 12th ~~5th~~ year of operation and to pay at least 100 percent of the debt service on the bonds by the end of the 22nd ~~15th~~ year of operation. In implementing this paragraph, up to 50 percent of the adopted work program costs of the project may be funded from turnpike revenues.

(b) For turnpike projects, except for feeder roads and turnpike improvements, financed from revenues of the turnpike system, such project, or such group of projects, originally

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1 financed from revenues of the turnpike system, that the
2 project is expected to generate sufficient revenues to
3 amortize project costs within 15 years of opening to traffic.

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

7 And the title is amended as follows:

8 On page 1, line 30, through
9 page 2, line 2, delete those lines

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11

and insert:

12 the Florida Turnpike Enterprise Law; amending
13 s. 338.221, F.S.; conforming provisions to the
14 redesignation; creating s. 338.2215, F.S.;

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