

Bill No. CS for CS for CS for SB 502

Amendment No. Barcode 891974

<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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11 Senator Klein moved the following amendment:

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13 **Senate Amendment (with title amendment)**

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

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16 and insert:

17 (8) "Economically feasible" means:

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

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30 (b) For turnpike projects, except for feeder roads and
 31 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:

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On page 1, line 30, through

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page 2, line 2, delete those lines

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11 and insert:

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the Florida Turnpike Enterprise Law; amending

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s. 338.221, F.S.; conforming provisions to the

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redesignation; creating s. 338.2215, F.S.;

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