

By Senator Saunders

37-555-03

See HB 257

1                                   A bill to be entitled  
2           An act relating to Southwest Florida  
3           transportation; redesignating ch. 349, F.S., as  
4           pt. I of that chapter; creating pt. II of ch.  
5           349, F.S., consisting of ss. 349.31, 349.32,  
6           349.33, 349.34, 349.35, 349.36, 349.37, 349.38,  
7           349.39, 349.40, 349.41, 349.42, 349.43, 349.44,  
8           349.45, 349.46, and 349.47, titled "Southwest  
9           Florida Transportation Authority"; providing a  
10          popular name; providing definitions; creating  
11          the Southwest Florida Transportation Authority;  
12          providing for a governing body of the  
13          authority; providing for membership; providing  
14          purposes and powers; providing for the  
15          Southwest Florida Transportation System;  
16          providing for procurement; providing bond  
17          financing authority for improvements; providing  
18          for bonds of the authority; providing for  
19          fiscal agents; providing that the State Board  
20          of Administration may act as fiscal agent;  
21          providing for certain financial agreements;  
22          providing for rights and remedies of  
23          bondholders; providing for lease-purchase  
24          agreement with the Department of  
25          Transportation; providing that the department  
26          may be appointed agent of authority for  
27          construction; providing for acquisition of  
28          lands and property; providing for cooperation  
29          with other units, boards, agencies, and  
30          individuals; providing covenant of the state;  
31          providing for exemption from taxation;

1 providing for eligibility for investments and  
2 security; providing pledges enforceable by  
3 bondholders; providing for construction and  
4 application; amending ss. 349.02, 349.04,  
5 349.05, 349.06, 349.07, 349.08, 349.10, 349.11,  
6 349.12, 349.13, 349.14, 349.15, 349.17, and  
7 349.21, F.S.; correcting references; providing  
8 for an appropriation; providing an effective  
9 date.

10  
11 Be It Enacted by the Legislature of the State of Florida:

12  
13 Section 1. Chapter 349, Florida Statutes, consisting  
14 of sections 349.01-349.21, is designated as part I of that  
15 chapter and titled "Jacksonville Transportation Authority."

16 Section 2. Part II of chapter 349, Florida Statutes,  
17 consisting of sections 349.31, 349.32, 349.33, 349.34, 349.35,  
18 349.36, 349.37, 349.38, 349.39, 349.40, 349.41, 349.42,  
19 349.43, 349.44, 349.45, 349.46, and 349.47, is created to  
20 read:

21 Part II Southwest Florida Transportation Authority  
22 349.31 Popular name.--This part shall be known and may  
23 be referred to by the popular name the "Southwest Florida  
24 Transportation Authority Law."

25 349.32 Definitions.--The following terms, whenever  
26 used or referred to in this law, shall have the following  
27 meanings, except in those instances where the context clearly  
28 indicates otherwise:

29 (1) The term "agency of the state" means and includes  
30 the state and any department of, or corporation, agency, or  
31

1 instrumentality heretofore or hereafter created, designated,  
2 or established by, the state.

3 (2) The term "authority" means the body politic and  
4 corporate, and agency of the state, created by this part.

5 (3) The term "bonds" means and includes the notes,  
6 bonds, refunding bonds, or other evidences of indebtedness or  
7 obligations, in either temporary or definitive form, which the  
8 authority is authorized to issue pursuant to this part.

9 (4) The term "county" means the Counties of Collier  
10 and Lee.

11 (5) "DBOM contract" means the document and all  
12 concomitant rights approved by the authority providing the  
13 selected person or entity the exclusive right to design,  
14 build, operate, and maintain the Southwest Florida  
15 Transportation System.

16 (6) "DBOM & F contract" means the document and all  
17 concomitant rights approved by the authority providing the  
18 selected person or entity the exclusive right to design,  
19 build, operate, maintain, and finance all or a portion of the  
20 Southwest Florida Transportation System.

21 (7) The term "department" means the Department of  
22 Transportation existing under chapters 334-339.

23 (8) The term "expressway" is the same as limited  
24 access expressway.

25 (9) The term "federal agency" means and includes the  
26 United States, the President of the United States, or any  
27 department of, or corporation, agency, or instrumentality  
28 heretofore or hereafter created, designated, or established  
29 by, the United States.

30 (10) The term "lease-purchase agreement" means the  
31 lease-purchase agreements which the authority is authorized

1 pursuant to this part to enter into with the Department of  
2 Transportation.

3 (11) The term "limited access expressway" means a  
4 street or highway especially designed for through traffic and  
5 over, from, or to which no person shall have the right of  
6 easement, use, or access except in accordance with the rules  
7 and regulations promulgated and established by the authority  
8 for the use of such facility. Such highways or streets may be  
9 parkways, from which trucks, buses, and other commercial  
10 vehicles shall be excluded, or they may be freeways open to  
11 use by all customary forms of street and highway traffic.

12 (12) The term "members" means the governing body of  
13 the authority, and the term "member" means one of the  
14 individuals constituting such governing body.

15 (13) The term "system" means the Southwest Florida  
16 Transportation System.

17 (14) The term "Southwest Florida Transportation  
18 System" means any and all expressways and appurtenant  
19 facilities thereto, including, but not limited to, all  
20 approaches, roads, bridges, and avenues of access for said  
21 expressway or expressways, whether tolled or non-tolled, or  
22 such other facility as the authority determines or designates.

23 (15) The term "State Board of Administration" means  
24 the body corporate existing under the provisions of s. 9, Art.  
25 XII of the State Constitution, or any successor thereto.

26 (16) Words importing singular number include the  
27 plural number in each case and vice versa, and words importing  
28 persons include firms and corporations.

29 349.33 Southwest Florida Transportation Authority.--

30 (1) There is hereby created and established a body  
31 politic and corporate, an agency of the state, to be known as

1 the "Southwest Florida Transportation Authority,"  
2 hereinafter referred to as the "authority," encompassing  
3 Collier and Lee Counties.

4 (2) The governing body of the authority shall consist  
5 of seven voting members. There shall be three members each  
6 from Collier County and Lee County, each of whom shall be a  
7 permanent resident of the county from which they come during  
8 the entire term. Two of the three members from each county  
9 shall be appointed by the Governor. Each appointed member of  
10 the authority shall be a person of outstanding reputation for  
11 integrity, responsibility, and business ability, but no person  
12 who is an employee of Collier County or Lee County or of any  
13 city within Collier County or Lee County in any other capacity  
14 except as set forth above shall be an appointed member of the  
15 authority. The term of each member appointed by the Governor  
16 shall be for 4 years. Each appointed member shall hold office  
17 until his or her successor has been appointed and has  
18 qualified. A vacancy occurring during a term shall be filled  
19 only for the balance of the unexpired term. The third member  
20 from each county shall be a member of that county's  
21 commission, shall be selected by the members of the county  
22 commission, and shall serve as an ex officio member for a term  
23 of 2 years. Each commissioner must be a member of the county  
24 commission when selected and for the full extent of the term  
25 of this selection. The seventh member shall be the district  
26 secretary of the Department of Transportation serving in the  
27 district that contains Collier County and Lee County and shall  
28 serve as an ex officio member. Any member of the authority  
29 shall be eligible for reappointment.

30 (3)(a) The authority shall elect one of its members as  
31 chair of the authority. The authority shall also elect a

1 secretary and a treasurer who may or may not be members of the  
2 authority. The chair, secretary, and treasurer shall hold such  
3 offices at the will of the authority. Four members of the  
4 authority shall constitute a quorum, and a vote of the  
5 majority of those present shall be necessary for any action  
6 taken by the authority. No vacancy in the authority shall  
7 impair the right of a quorum of the authority to exercise all  
8 of the rights and perform all of the duties of the authority.

9 (b) Upon the effective date of his or her appointment,  
10 or as soon thereafter as practicable, each appointed member of  
11 the authority shall enter upon his or her duties.

12 (4)(a) The authority may employ an executive director,  
13 its own counsel and legal staff, technical experts, engineers,  
14 and such employees, permanent or temporary, as it may require;  
15 may determine the qualifications and fix the compensation of  
16 such persons, firms, or corporations; and may employ a fiscal  
17 agent or agents. The authority may delegate to one or more of  
18 its agents or employees such of its power as it shall deem  
19 necessary to carry out the purposes of this part, subject  
20 always to the supervision and control of the authority.  
21 Members of the authority may be removed from office by the  
22 Governor for misconduct, malfeasance, misfeasance, or  
23 nonfeasance in office.

24 (b) Members of the authority shall be entitled to  
25 receive from the authority their travel and other necessary  
26 expenses incurred in connection with the business of the  
27 authority as provided in s. 112.061, but they shall draw no  
28 salaries or other compensation.

29 349.34 Purposes and powers.--

30 (1)(a) The authority created and established by the  
31 provisions of this part is hereby granted and shall have the

1 right to acquire, hold, construct, improve, maintain, operate,  
2 own, and lease, in the capacity of lessor, the Southwest  
3 Florida Transportation System, hereinafter referred to as the  
4 "system."

5 (b) It is the express intention of this part that said  
6 authority, in the construction of said Southwest Florida  
7 Transportation System, within the geographic boundaries of  
8 Collier and Lee Counties, shall be authorized to construct any  
9 extensions, additions, or improvements to said system or  
10 appurtenant facilities, including all necessary approaches,  
11 roads, bridges, and avenues of access, with such changes,  
12 modifications, or revisions of said project as shall be deemed  
13 desirable and proper.

14 (2) The authority is hereby granted and shall have and  
15 may exercise all powers necessary, appurtenant, convenient, or  
16 incidental to the carrying out of the aforesaid purposes,  
17 including, but not limited to, the following rights and  
18 powers:

19 (a) To sue and be sued, implead and be impleaded,  
20 complain, and defend in all courts.

21 (b) To adopt, use, and alter at will a corporate seal.

22 (c) To acquire by donation or otherwise, purchase,  
23 hold, lease as lessee, and use any franchise or property,  
24 real, personal, or mixed, tangible or intangible, or any  
25 options thereof in its own name or in conjunction with others,  
26 or interest therein, necessary or desirable for carrying out  
27 the purposes of the authority, and to sell, lease as lessor,  
28 transfer, and dispose of any property or interest therein at  
29 any time acquired by it.

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1           (d) To enter into and make leases for terms it deems  
2 necessary, as either lessee or lessor, in order to carry out  
3 the right to lease as set forth in this part.

4           (e) To enter into and make lease-purchase agreements  
5 with the department for terms it deems necessary or until any  
6 bonds secured by a pledge of rentals thereunder, and any  
7 refundings thereof, are fully paid as to both principal and  
8 interest, whichever is longer.

9           (f) To fix, alter, charge, establish, and collect  
10 rates, fees, rentals, and other charges for the services and  
11 facilities of the Southwest Florida Transportation System,  
12 which rates, fees, rentals, and other charges shall always be  
13 sufficient to comply with any covenants made with the holders  
14 of any bonds issued pursuant to this part; provided, however,  
15 that such right and power may be assigned or delegated, by the  
16 authority, to the department.

17           (g) To borrow money and make and issue negotiable  
18 notes, bonds, refunding bonds, and other evidences of  
19 indebtedness or obligations, either in temporary or definitive  
20 form, hereinafter in this part sometimes called "bonds" of the  
21 authority, for the purpose of financing all or part of the  
22 improvement or extension of the Southwest Florida  
23 Transportation System and appurtenant facilities, including  
24 all approaches, streets, roads, bridges, and avenues of access  
25 for said Southwest Florida Transportation System, and for any  
26 other purpose authorized by this part; to secure the payment  
27 of such bonds or any part thereof by a pledge of any or all of  
28 its revenues, rates, fees, rentals, or other charges; and in  
29 general to provide for the security of said bonds and the  
30 rights and remedies of the holders thereof. The authority may  
31 enter into an agreement between the authority and one or more



1 counties for the pledge of county gasoline tax funds, county  
2 sales tax, or other county revenues to secure any bonds issued  
3 for an authority project as authorized hereunder. In the event  
4 the authority shall determine to fund or refund any bonds  
5 theretofore issued by said authority, prior to the maturity  
6 thereof, the proceeds of such funding or refunding bonds  
7 shall, pending the prior redemption of the bonds to be funded  
8 or refunded, be invested in direct obligations of the United  
9 States, and it is the express intention of this part that such  
10 outstanding bonds may be funded or refunded by the issuance of  
11 bonds pursuant to this part.

12 (h) To make contracts of every name and nature,  
13 including, but not limited to, partnerships providing for  
14 participation in ownership and revenues, and to execute all  
15 instruments necessary or convenient for the carrying on of its  
16 business.

17 (i) Without limitation of the foregoing, to borrow  
18 money and accept grants from, and to enter into contracts,  
19 leases, or other transactions with, any federal agency, the  
20 state, any agency of the state, Collier County, Lee County,  
21 and any city within these two counties or with any other  
22 public body of the state.

23 (j) To have the power of eminent domain, including the  
24 procedural powers granted under chapters 73 and 74.

25 (k) To pledge, hypothecate, or otherwise encumber all  
26 or any part of the revenues, rates, fees, rentals, or other  
27 charges or receipts of the authority as security for all or  
28 any of the obligations of the authority.

29 (l) To do all acts and things necessary or convenient  
30 for the conduct of its business and the general welfare of the  
31

1 authority in order to carry out the powers granted to it by  
2 this part or any other law.

3 (m) With the consent of the county within whose  
4 jurisdiction the following activities occur, to construct,  
5 operate, and maintain roads, bridges, avenues of access,  
6 thoroughfares, and boulevards outside the jurisdictional  
7 boundaries of Collier and Lee Counties, together with the  
8 right to construct, repair, replace, operate, install, and  
9 maintain toll payment systems thereon, with all necessary and  
10 incidental powers to accomplish the foregoing.

11 (3) The authority shall have no power at any time or  
12 in any manner to pledge the credit or taxing power of the  
13 state or any political subdivision or agency thereof,  
14 including Collier and Lee Counties or any city within these  
15 counties, nor shall any of the authority's obligations be  
16 deemed to be obligations of the state or of any political  
17 subdivision or agency thereof, nor shall the state or any  
18 political subdivision or agency thereof, except the authority,  
19 be liable for the payment of the principal of or interest on  
20 such obligations unless agreed to by such entity.

21 349.35 Procurement.--The authority is authorized to  
22 procure commodities and the services of a qualified person or  
23 entity to design, build, finance, operate, maintain, and  
24 implement the Southwest Florida Transportation System,  
25 including the use of a DBOM or DBOM & F method using a request  
26 for proposal, a request for qualifications, or an invitation  
27 to negotiate.

28 349.36 Bond financing authority for  
29 improvements.--Pursuant to s. 11(f), Art. VII of the State  
30 Constitution, the Legislature hereby approves for bond  
31 financing by the Southwest Florida Transportation Authority

1 improvements to toll collection facilities, interchanges to  
2 the legislatively approved Regional Transportation system, and  
3 any other facility appurtenant, necessary, or incidental to  
4 the approved system. Subject to terms and conditions of  
5 applicable revenue bond resolutions and covenants, such costs  
6 may be financed in whole or in part by revenue bonds issued  
7 pursuant to s. 348.755(1)(a) or (b) whether currently issued  
8 or issued in the future, or by a combination of such bonds.

9 349.37 Bonds of the authority.--

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

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

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

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

29 (d) The authority may issue bonds pursuant to  
30 paragraph (b) to refund any bonds previously issued regardless  
31 of whether the bonds being refunded were issued by the

1 authority pursuant to this part or on behalf of the authority  
2 pursuant to the State Bond Act.

3 (2) Any such resolution or resolutions authorizing any  
4 bonds hereunder may contain provisions which shall be part of  
5 the contract with the holders of such bonds, as to:

6 (a) The pledging of all or any part of the revenues,  
7 rates, fees, rentals, or other charges or receipts of the  
8 authority, derived by the authority, from the Southwest  
9 Florida Transportation System.

10 (b) The completion, improvement, operation, extension,  
11 maintenance, repair, lease, or lease-purchase agreement of  
12 said system and the duties of the authority and others,  
13 including the department, with reference thereto.

14 (c) Limitations on the purposes to which the proceeds  
15 of the bonds, then or thereafter to be issued, or of any loan  
16 or grant by the United States or the state may be applied.

17 (d) The fixing, charging, establishing, and collecting  
18 of rates, fees, rentals, or other charges for use of the  
19 services and facilities of the Southwest Florida  
20 Transportation System or any part thereof.

21 (e) The setting aside of reserves or sinking funds or  
22 repair and replacement funds and the regulation and  
23 disposition thereof.

24 (f) Limitations on the issuance of additional bonds.

25 (g) The terms and provisions of any lease-purchase  
26 agreement, deed of trust, or indenture securing the bonds or  
27 under which the same may be issued.

28 (h) Any other or additional agreements with the  
29 holders of the bonds which the authority may deem desirable  
30 and proper.

31

1           (3) The authority may employ fiscal agents as provided  
2 by this part, or the State Board of Administration may, upon  
3 request of the authority, act as fiscal agent for the  
4 authority in the issuance of any bonds which may be issued  
5 pursuant to this part, and the State Board of Administration  
6 may, upon request of the authority, take over the management,  
7 control, administration, custody, and payment of any or all  
8 debt services or funds or assets now or hereafter available  
9 for any bonds issued pursuant to this part. The authority may  
10 enter into any deeds of trust, indentures, or other agreements  
11 with its fiscal agent, or with any bank or trust company  
12 within or without the state, as security for such bonds and  
13 may, under such agreements, sign and pledge all or any of the  
14 revenues, rates, fees, rentals, or other charges or receipts  
15 of the authority. Such deed of trust, indenture, or other  
16 agreement may contain such provisions as are customary in such  
17 instruments or, as the authority may authorize, including, but  
18 without limitation, provisions as to:

19           (a) The completion, improvement, operation, extension,  
20 maintenance, repair, and lease of, or lease-purchase agreement  
21 relating to, the Southwest Florida Transportation System and  
22 the duties of the authority and others, including the  
23 department, with reference thereto.

24           (b) The application of funds and the safeguarding of  
25 funds on hand or on deposit.

26           (c) The rights and remedies of the trustee and the  
27 holders of the bonds.

28           (d) The terms and provisions of the bonds or the  
29 resolutions authorizing the issuance of same.

30           (4) Any of the bonds issued pursuant to this part are,  
31 and are hereby declared to be, negotiable instruments and

1 shall have all the qualities and incidents of negotiable  
2 instruments under the law merchant and the negotiable  
3 instruments law of the state.

4 (5) Notwithstanding any of the provisions of this  
5 part, each project, building, or facility which has been  
6 financed by the issuance of bonds or other evidence of  
7 indebtedness under this part and any refinancing thereof is  
8 hereby approved as provided for in s. 11(f), Art. VII of the  
9 State Constitution.

10 349.38 Remedies of the bondholders.--

11 (1) The rights and the remedies herein conferred upon  
12 or granted to the bondholders shall be in addition to and not  
13 in limitation of any rights and remedies lawfully granted to  
14 such bondholders by the resolution or resolutions providing  
15 for the issuance of bonds, or by a lease-purchase agreement,  
16 deed of trust, indenture, or other agreement under which the  
17 bonds may be issued or secured. In the event that the  
18 authority shall default in the payment of the principal of or  
19 interest on any of the bonds issued pursuant to the provisions  
20 of this part after such principal of or interest on said bonds  
21 shall have become due, whether at maturity or upon call for  
22 redemption, or the department shall default in any payments  
23 under, or covenants made in, any lease-purchase agreement  
24 between the authority and the department, and such default  
25 shall continue for a period of 30 days, or in the event that  
26 the authority or the department shall fail or refuse to comply  
27 with the provisions of this part or any agreement made with,  
28 or for the benefit of, the holders of the bonds, the holders  
29 of 25 percent in aggregate principal amount of the bonds then  
30 outstanding shall be entitled as of right to the appointment  
31 of a trustee to represent such bondholders for the purposes

1 hereof; however, such holders of 25 percent in aggregate  
2 principal amount of the bonds then outstanding must first have  
3 given notice, to the authority and to the department of their  
4 intention to appoint a trustee. Such notice shall be deemed to  
5 have been given if given in writing, deposited in a securely  
6 sealed postpaid wrapper, mailed at a regularly maintained  
7 United States post office box or station, and addressed,  
8 respectively, to the chair of the authority and to the  
9 secretary of the Department of Transportation at the principal  
10 office of the department.

11 (2) Such trustee, and any trustee under any deed of  
12 trust, indenture, or other agreement, may, and upon written  
13 request of the holders of 25 percent, or such other  
14 percentages as may be specified in any deed of trust,  
15 indenture, or other agreement aforesaid, in principal amount  
16 of the bonds then outstanding, shall, in any court of  
17 competent jurisdiction, in his, her, or its own name:

18 (a) By mandamus or other suit, action, or proceeding  
19 at law or in equity, enforce all rights of the bondholders,  
20 including the right to require the authority to fix,  
21 establish, maintain, collect, and charge rates, fees, rentals,  
22 and other charges, adequate to carry out any agreement as to,  
23 or pledge of, the revenues or receipts of the authority to  
24 carry out any other covenants and agreements with or for the  
25 benefit of the bondholders, and to perform its and their  
26 duties under this part.

27 (b) By mandamus or other suit, action, or proceeding  
28 at law or in equity, enforce all rights of the bondholders  
29 under or pursuant to any lease-purchase agreement between the  
30 authority and the department, including the right to require  
31 the department to make all rental payments required to be made



1 by it under the provisions of any such lease-purchase  
2 agreement, and to require the department to carry out any  
3 other covenants and agreements with or for the benefit of the  
4 bondholders, and to perform its and their duties under this  
5 part.

6 (c) Bring suit upon the bonds.

7 (d) By action or suit in equity, require the authority  
8 or the department to account as if it were the trustee of an  
9 express trust for the bondholders.

10 (e) By action or suit in equity, enjoin any acts or  
11 things which may be unlawful or in violation of the rights of  
12 the bondholders.

13 (3) Any trustee, when appointed as aforesaid or acting  
14 under a deed of trust, indenture, or other agreement, and  
15 whether or not all bonds have been declared due and payable,  
16 shall be entitled as of right to the appointment of a  
17 receiver, who may enter upon and take possession of the  
18 Southwest Florida Transportation System or the facilities or  
19 any part or parts thereof, the rates, fees, rentals, or other  
20 revenues, charges, or receipts from which are, or may be,  
21 applicable to the payment of the bonds so in default, and  
22 subject to and in compliance with the provisions of any  
23 lease-purchase agreement between the authority and the  
24 department operate and maintain the same, for and on behalf of  
25 and in the name of, the authority, the department, and the  
26 bondholders, and collect and receive all rates, fees, rentals,  
27 and other charges or receipts or revenues arising therefrom in  
28 the same manner as the authority or the department might do,  
29 and shall deposit all such moneys in a separate account and  
30 apply the same in such manner as the court shall direct. In  
31 any suit, action, or proceeding by the trustee, the fees,

1 counsel fees, and expenses of the trustee, and said receiver,  
2 if any, and all costs and disbursements allowed by the court  
3 shall be a first charge on any rates, fees, rentals, or other  
4 charges, revenues, or receipts derived from the Southwest  
5 Florida Transportation System, or the facilities or services  
6 or any part or parts thereof, including payments under any  
7 such lease-purchase agreement as aforesaid which said rates,  
8 fees, rentals, or other charges, revenues, or receipts shall  
9 or may be applicable to the payment of the bonds so in  
10 default. Such trustee shall, in addition to the foregoing,  
11 have and possess all of the powers necessary or appropriate  
12 for the exercise of any functions specifically set forth  
13 herein or incident to the representation of the bondholders in  
14 the enforcement and protection of their rights.

15 (4) Nothing in this section or any other section of  
16 this part shall authorize any receiver appointed pursuant  
17 hereto for the purpose, subject to and in compliance with the  
18 provisions of any lease-purchase agreement between the  
19 authority and the department, of operating and maintaining the  
20 Southwest Florida Transportation System or any facilities or  
21 part or parts thereof to sell, assign, mortgage, or otherwise  
22 dispose of any of the assets of whatever kind and character  
23 belonging to the authority. It is the intention of this part  
24 to limit the powers of such receiver, subject to and in  
25 compliance with the provisions of any lease-purchase agreement  
26 between the authority and the department, to the operation and  
27 maintenance of the Southwest Florida Transportation System, or  
28 any facility or part or parts thereof, as the court may  
29 direct, in the name and for and on behalf of the authority,  
30 the department, and the bondholders, and no holder of bonds on  
31 the authority nor any trustee shall ever have the right in any

1 suit, action, or proceeding at law or in equity to compel a  
2 receiver, nor shall any receiver be authorized or any court be  
3 empowered to direct the receiver to sell, assign, mortgage, or  
4 otherwise dispose of any assets of whatever kind or character  
5 belonging to the authority.

6 349.39 Lease-purchase agreement.--

7 (1) In order to effectuate the purposes of this part  
8 and as authorized by this part, the authority may enter into a  
9 lease-purchase agreement with the department relating to and  
10 covering the Southwest Florida Transportation System.

11 (2) Such lease-purchase agreement shall provide for  
12 the leasing of the Southwest Florida Transportation System by  
13 the authority, as lessor, to the department, as lessee; shall  
14 prescribe the term of such lease and the rentals to be paid  
15 thereunder; and shall provide that upon the completion of the  
16 faithful performance thereunder and the termination of such  
17 lease-purchase agreement, title in fee simple absolute to the  
18 Southwest Florida Transportation System as then constituted  
19 shall be transferred in accordance with law by the authority  
20 to the state and the authority shall deliver to the department  
21 such deeds and conveyances as shall be necessary or convenient  
22 to vest title in fee simple absolute in the state.

23 (3) Such lease-purchase agreement may include such  
24 other provisions, agreements, and covenants as the authority  
25 and the department deem advisable or required, including, but  
26 not limited to, provisions as to the bonds to be issued under,  
27 and for the purposes of, this part; the completion, extension,  
28 improvement, operation, and maintenance of the Southwest  
29 Florida Transportation System and the expenses and the cost of  
30 operation of said authority; the charging and collection of  
31 tolls, rates, fees, and other charges for the use of the

1 services and facilities thereof; the application of federal or  
2 state grants or aid which may be made or given to assist the  
3 authority in the completion, extension, improvement,  
4 operation, and maintenance of the Southwest Florida  
5 Transportation System, which the authority is hereby  
6 authorized to accept and apply to such purposes; the  
7 enforcement of payment and collection of rentals; and any  
8 other terms, provisions, or covenants necessary, incidental,  
9 or appurtenant to the making of and full performance under  
10 such lease-purchase agreement.

11 (4) The department, as lessee under such  
12 lease-purchase agreement, is hereby authorized to pay as  
13 rentals thereunder any rates, fees, charges, funds, moneys,  
14 receipts, or income accruing to the department from the  
15 operation of the Southwest Florida Transportation System and  
16 may also pay as rentals any appropriations received by the  
17 department pursuant to any act of the Legislature of the state  
18 heretofore or hereafter enacted; provided, however, that  
19 nothing herein nor in such lease-purchase agreement is  
20 intended to nor shall this part or such lease-purchase  
21 agreement require the making or continuance of such  
22 appropriations, nor shall any holder of bonds issued pursuant  
23 to this part ever have any right to compel the making or  
24 continuance of such appropriations.

25 (5) Said department shall have power to covenant in  
26 any lease-purchase agreement that it will pay all or any part  
27 of the cost of the operation, maintenance, repair, renewal,  
28 and replacement of said system, and any part of the cost of  
29 completing said system to the extent that the proceeds of  
30 bonds issued therefor are insufficient, from sources other  
31 than the revenues derived from the operation of said system.

1 Said department may also agree to make such other payments  
2 from any moneys available to said commission, said county, or  
3 said city in connection with the construction or completion of  
4 said system as shall be deemed by said department to be fair  
5 and proper under any such covenants heretofore or hereafter  
6 entered into.

7 (6) Said system shall be a part of the state road  
8 system and said department is hereby authorized, upon the  
9 request of the authority, to expend out of any funds available  
10 for the purpose such moneys, and to use such of its  
11 engineering and other forces, as may be necessary and  
12 desirable in the judgment of said department, for the  
13 operation of said authority and for traffic surveys, borings,  
14 surveys, preparation of plans and specifications, estimates of  
15 cost and other preliminary engineering, and other studies.

16 349.40 Department may be appointed agent of authority  
17 for construction.--The department may be appointed by said  
18 authority as its agent for the purpose of constructing  
19 improvements and extensions to the Southwest Florida  
20 Transportation System and for the completion thereof. In such  
21 event, the authority shall provide the department with  
22 complete copies of all documents, agreements, resolutions,  
23 contracts, and instruments relating thereto and shall request  
24 the department to do such construction work including the  
25 planning, surveying, and actual construction of the  
26 completion, extensions, and improvements to the Southwest  
27 Florida Transportation System and shall transfer to the credit  
28 of an account of the department in the treasury of the state  
29 the necessary funds therefor, and the department shall  
30 thereupon be authorized, empowered, and directed to proceed  
31 with such construction and to use the said funds for such

1 purpose in the same manner that it is now authorized to use  
2 the funds otherwise provided by law for its use in  
3 construction of roads and bridges.

4 349.41 Acquisition of lands and property.--

5 (1) For the purposes of this part, the Southwest  
6 Florida Transportation Authority may acquire private or public  
7 property and property rights, including rights of access, air,  
8 view, and light, by gift, devise, purchase, or condemnation by  
9 eminent domain proceedings, as the authority may deem  
10 necessary for any of the purposes of this part, including, but  
11 not limited to, any lands reasonably necessary for securing  
12 applicable permits, areas necessary for management of access,  
13 borrow pits, drainage ditches, water retention areas, rest  
14 areas, replacement access for landowners whose access is  
15 impaired due to the construction of a facility, and  
16 replacement rights-of-way for relocated rail and utility  
17 facilities; for existing, proposed, or anticipated  
18 transportation facilities on the Southwest Florida  
19 Transportation System or in a transportation corridor  
20 designated by the authority; or for the purposes of screening,  
21 relocation, removal, or disposal of junkyards and scrap metal  
22 processing facilities. The authority shall also have the power  
23 to condemn any material and property necessary for such  
24 purposes.

25 (2) The right of eminent domain herein conferred shall  
26 be exercised by the authority in the manner provided by law.

27 (3) When the authority acquires property for a  
28 transportation facility or in a transportation corridor, it is  
29 not subject to any liability imposed by chapter 376 or chapter  
30 403 for preexisting soil or groundwater contamination due  
31 solely to its ownership. This section does not affect the

1 rights or liabilities of any past or future owners of the  
2 acquired property, nor does it affect the liability of any  
3 governmental entity for the results of its actions which  
4 create or exacerbate a pollution source. The authority and the  
5 Department of Environmental Protection may enter into  
6 interagency agreements for the performance, funding, and  
7 reimbursement of the investigative and remedial acts necessary  
8 for property acquired by the authority.

9 349.42 Cooperation with other units, boards, agencies,  
10 and individuals.--Express authority and power is hereby given  
11 and granted any county, municipality, drainage district, road  
12 and bridge district, school district, or any other political  
13 subdivision, board, commission, or individual in, or of, the  
14 state to make and enter into with the authority contracts,  
15 leases, conveyances, partnerships, or other agreements within  
16 the provisions and purposes of this part. The authority is  
17 hereby expressly authorized to make and enter into contracts,  
18 leases, conveyances, partnerships, and other agreements with  
19 any political subdivision, agency, or instrumentality of the  
20 state and any and all federal agencies, corporations, and  
21 individuals for the purpose of carrying out the provisions of  
22 this part.

23 349.43 Covenant of the state.--The state does hereby  
24 pledge to and agrees with any person, firm, corporation, or  
25 federal or state agency subscribing to or acquiring the bonds  
26 to be issued by the authority for the purposes of this part  
27 that the state will not limit or alter the rights hereby  
28 vested in the authority and the department until all bonds at  
29 any time issued, together with the interest thereon, are fully  
30 paid and discharged insofar as the same affects the rights of  
31 the holders of bonds issued hereunder. The state does further

1 pledge to and agree with the United States that in the event  
2 any federal agency shall construct or contribute any funds for  
3 the completion, extension, or improvement of the Southwest  
4 Florida Transportation System, or any part or portion thereof,  
5 the state will not alter or limit the rights and powers of the  
6 authority and the department in any manner that would be  
7 inconsistent with the continued maintenance and operation of  
8 the Southwest Florida Transportation System or the completion,  
9 extension, or improvement thereof or that would be  
10 inconsistent with the due performance of any agreements  
11 between the authority and any such federal agency, and the  
12 authority and the department shall continue to have and may  
13 exercise all powers herein granted, so long as the same shall  
14 be necessary or desirable for the carrying out of the purposes  
15 of this part and the purposes of the United States in the  
16 completion, extension, or improvement of the Southwest Florida  
17 Transportation System or any part or portion thereof.

18 349.44 Exemption from taxation.--The effectuation of  
19 the authorized purposes of the authority created under this  
20 part is, shall, and will be in all respects for the benefit of  
21 the people of the state, for the increase of their commerce  
22 and prosperity, and for the improvement of their health and  
23 living conditions, and since such authority will be performing  
24 essential governmental functions in effectuating such  
25 purposes, such authority shall not be required to pay any  
26 taxes or assessments of any kind or nature whatsoever upon any  
27 property acquired or used by it for such purposes, or upon any  
28 rates, fees, rentals, receipts, income, or charges at any time  
29 received by it, and the bonds issued by the authority, their  
30 transfer, and the income therefrom, including any profits made  
31 on the sale thereof, shall at all times be free from taxation



1 of any kind by the state, or by any political subdivision,  
2 taxing agency, or instrumentality thereof. The exemption  
3 granted by this section shall not be applicable to any tax  
4 imposed by chapter 220 on interest, income, or profits on debt  
5 obligations owned by corporations.

6 349.45 Eligibility for investments and security.--Any  
7 bonds or other obligations issued pursuant to this part shall  
8 be and constitute legal investments for banks, savings banks,  
9 trustees, executors, administrators, and all other fiduciaries  
10 and for all state, municipal, and other public funds and shall  
11 also be and constitute securities eligible for deposit as  
12 security for all state, municipal, or other public funds,  
13 notwithstanding the provisions of any other law or laws to the  
14 contrary.

15 349.46 Pledges enforceable by bondholders.--It is the  
16 express intention of this part that any pledge by the  
17 department of rates, fees, revenues, or other funds, as  
18 rentals, to the authority, or any covenants or agreements  
19 relative thereto, may be enforceable in any court of competent  
20 jurisdiction against the authority or directly against the  
21 department by any holder of bonds issued by the authority.

22 349.47 This part complete and additional authority.--  
23 (1) The powers conferred by this part shall be in  
24 addition and supplemental to the existing powers of said board  
25 and the department, and this part shall not be construed as  
26 repealing any of the provisions of any other law, general,  
27 special, or local, but shall supersede such other laws in the  
28 exercise of the powers provided in this part and shall provide  
29 a complete method for the exercise of the powers granted in  
30 this part. The extension and improvement of said Southwest  
31 Florida Transportation System, and the issuance of bonds

1 hereunder to finance all or part of the cost thereof, may be  
2 accomplished upon compliance with the provisions of this part  
3 without regard to or necessity for compliance with the  
4 provisions, limitations, or restrictions contained in any  
5 other general, special, or local law, including, but not  
6 limited to, s. 215.821, and no approval of any bonds issued  
7 under this part by the qualified electors or qualified  
8 electors who are freeholders in the state or in Collier County  
9 or Lee County, or in any city within these two counties, or in  
10 any other political subdivision of the state, shall be  
11 required for the issuance of such bonds pursuant to this part.

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

19 Section 3. Subsections (1), (3), and (4) of section  
20 349.02, Florida Statutes, are amended to read:

21 349.02 Definitions.--The following terms whenever used  
22 or referred to in this law shall have the following meanings,  
23 except in those instances where the context clearly indicates  
24 otherwise:

25 (1) The term "authority" shall mean the body politic  
26 and corporate, an agency of the state created by this part  
27 ~~chapter~~.

28 (3) The term "bonds" shall mean and include the notes,  
29 bonds, refunding bonds or other evidences of indebtedness or  
30 obligations in either temporary or definitive form, which the  
31

1 authority is authorized to issue pursuant to this part  
2 ~~chapter~~.

3 (4) The term "lease-purchase agreement" shall mean the  
4 lease-purchase agreements which the authority is authorized  
5 pursuant to this part ~~chapter~~ to enter into with the  
6 Department of Transportation.

7 Section 4. Paragraphs (a) and (d) of subsection (1)  
8 and paragraphs (d), (f), (g), (l), and (m) of subsection (2)  
9 of section 349.04, Florida Statutes, are amended to read:

10 349.04 Purposes and powers.--

11 (1)(a) The authority created and established by the  
12 provisions of this part ~~chapter~~ is hereby granted and shall  
13 have the right to acquire, hold, construct, improve, maintain,  
14 operate, own, and lease in the capacity of lessor the  
15 Jacksonville Expressway System (hereinafter referred to as  
16 "system"), heretofore partially constructed or acquired by the  
17 Florida State Improvement Commission in the Jacksonville,  
18 Duval County, metropolitan area, as more specifically  
19 described in the proceedings of the commission which  
20 authorized the issuance of \$28 million in bonds of the  
21 commission for such purpose, and as hereafter completed or  
22 improved or extended as authorized by this part ~~chapter~~ , and  
23 all appurtenant facilities, including all approaches, streets,  
24 roads, bicycle paths, bridges, and avenues of access for the  
25 Jacksonville Expressway System, and to construct or acquire  
26 extensions, additions, and improvements to the system and to  
27 complete the construction and acquisition of the system.

28 (d) It is the express intention of this part ~~chapter~~  
29 that the authority, in completing the construction of the  
30 Jacksonville Expressway System, is not limited to the  
31 description thereof contained in the proceedings of the

1 commission which authorized the issuance of \$28 million in  
2 bonds to finance part of the cost thereof, but it is  
3 authorized to construct any additional extensions, additions,  
4 or improvements to the system, or appurtenant facilities,  
5 including all necessary approaches, roads, bicycle ways,  
6 bridges, and avenues of access, with such changes,  
7 modifications, or revisions of the project as are deemed  
8 desirable and proper. It is the intent of this part ~~chapter~~,  
9 and to effect its purposes the Legislature determines, that  
10 bonds issued under this part ~~chapter~~ be deemed to be state  
11 capital improvement bonds to finance or refinance the cost of  
12 state capital projects. However, the provisions of s.  
13 316.091(2), relating to bicycles, do not apply to this system.

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

19 (d) To enter into and make leases for terms not  
20 exceeding 40 years, as either lessee or lessor, in order to  
21 carry out the right to lease as set forth in this part  
22 ~~chapter~~.

23 (f) To fix, alter, charge, establish, and collect  
24 rates, fees, rentals, and other charges for the services and  
25 facilities of the Jacksonville Expressway System, which rates,  
26 fees, rentals, and other charges shall always be sufficient to  
27 comply with any covenants made with the holders of any bonds  
28 issued pursuant to this part ~~chapter~~; this right and power may  
29 be assigned or delegated by the authority to the department.

30 (g)1. To borrow money and make and issue negotiable  
31 notes, bonds, refunding bonds, and other evidences of

1 indebtedness or obligations, either in temporary or definitive  
2 form, (hereinafter in this part ~~chapter~~ sometimes called  
3 "bonds") of the authority, for the purpose of funding or  
4 refunding, at or prior to maturity, any bonds theretofore  
5 issued by the authority, or by the Florida State Improvement  
6 Commission to finance part of the cost of the Jacksonville  
7 Expressway System, and purposes related thereto, and for the  
8 purpose of financing all or part of the completion or  
9 improvement or extension of the Jacksonville Expressway  
10 System, and appurtenant facilities, including all approaches,  
11 streets, roads, bridges, and avenues of access for the  
12 Jacksonville Expressway System and for any other purpose  
13 authorized by this part ~~chapter~~, such bonds to mature in not  
14 exceeding 40 years from the date of the issuance thereof; and  
15 to secure the payment of such bonds or any part thereof by a  
16 pledge of any or all of its revenues, rates, fees, rentals, or  
17 other charges, including all or any portion of the Duval  
18 County gasoline tax funds received by the authority pursuant  
19 to the terms of any lease-purchase agreement between the  
20 authority and the department; and in general to provide for  
21 the security of such bonds and the rights and remedies of the  
22 holders thereof.

23           2. In the event that the authority determines to fund  
24 or refund any bonds theretofore issued by the authority, or by  
25 the commission as aforesaid, prior to the maturity thereof,  
26 the proceeds of such funding or refunding bonds shall, pending  
27 the prior redemption of the bonds to be funded or refunded, be  
28 invested in direct obligations of the United States; and it is  
29 the express intention of this part ~~chapter~~ that such  
30 outstanding bonds may be funded or refunded by the issuance of  
31 bonds pursuant to this part ~~chapter~~ notwithstanding that part

1 of such outstanding bonds will not mature or become redeemable  
2 until 6 years after the date of issuance of bonds pursuant to  
3 this part ~~chapter~~ to fund or refund such outstanding bonds.

4 (1) To do all acts and things necessary or convenient  
5 for the conduct of its business and the general welfare of the  
6 authority, in order to carry out the powers granted to it by  
7 this part ~~chapter~~ or any other law.

8 (m) To borrow money and make and issue negotiable  
9 notes, bonds, refunding bonds, and other evidences of  
10 indebtedness, either in temporary or definitive form, of the  
11 authority for the purpose of funding or refunding the cost of  
12 the acquisition of motor or street railway vehicles, passenger  
13 terminals, automobile parking facilities, or administrative  
14 offices and for any other purposes authorized by this part  
15 ~~chapter~~, such bonds to mature in not exceeding 40 years from  
16 the date of the issuance thereof; to secure the payment of  
17 such bonds or any part thereof by a pledge of any or all of  
18 its revenues, rates, fees, rentals, or other charges; and in  
19 general to provide for the security of such bonds and the  
20 rights and remedies of the holders thereof.

21 Section 5. Paragraph (a) of subsection (1) and  
22 subsections (3), (4), and (5) of section 349.05, Florida  
23 Statutes, are amended to read:

24 349.05 Bonds of the authority.--

25 (1)(a) The bonds of the authority issued pursuant to  
26 the provisions of this part ~~chapter~~, whether an original  
27 issuance or on refunding, shall be authorized by resolution of  
28 the members thereof and may be either term or serial bonds and  
29 shall bear such date or dates, mature at such time or times,  
30 not exceeding 40 years from their respective dates, bear  
31 interest at such rate or rates, payable semiannually, be in

1 such denominations, be in such form, either coupon or fully  
2 registered, carry such registration, exchangeability, and  
3 interchangeability privileges, be payable in such medium of  
4 payment and at such place or places, be subject to such terms  
5 of redemption, and be entitled to such priorities on the  
6 revenues, rates, fees, rentals, or other charges or receipts  
7 of the authority including the Duval County gasoline tax funds  
8 received by the authority pursuant to the terms of any  
9 lease-purchase agreement between the authority and the  
10 department, as such resolution or any resolution subsequent  
11 thereto may provide. The bonds shall be executed either by  
12 manual or facsimile signature by such officers as the  
13 authority shall determine, provided that such bonds shall bear  
14 at least one signature which is manually executed thereon, and  
15 the coupons attached to such bonds shall bear the facsimile  
16 signature or signatures of such officer or officers as shall  
17 be designated by the authority and shall have the seal of the  
18 authority affixed, imprinted, reproduced, lithographed  
19 thereon, all as may be prescribed in such resolution or  
20 resolutions.

21 (3) The authority may employ fiscal agents as provided  
22 by this part ~~chapter~~ or the State Board of Administration may,  
23 upon request by the authority, act as fiscal agent for the  
24 authority in the issuance of any bonds that may be issued  
25 pursuant to this part ~~chapter~~, and the State Board of  
26 Administration may, upon request by the authority, take over  
27 the management, control, administration, custody, and payment  
28 of any or all debt services or funds or assets now or  
29 hereafter available for any bonds issued pursuant to this part  
30 ~~chapter~~. The authority may enter into deeds of trust,  
31 indentures, or other agreements with its fiscal agent, or with

1 any bank or trust company within or without the state, as  
2 security for such bonds, and may, under such agreements,  
3 assign and pledge all or any of the revenues, rates, fees,  
4 rentals, or other charges or receipts of the authority,  
5 including all or any portion of the Duval County gasoline tax  
6 funds received by the authority pursuant to the terms of any  
7 lease-purchase agreement between the authority and the  
8 department, thereunder. Such deed of trust, indenture, or  
9 other agreement, may contain such provisions as is customary  
10 in such instruments or, as the authority may authorize,  
11 including, but without limitation, provisions as to:

12 (a) The completion, improvement, operation, extension,  
13 maintenance, repair, and lease of, or lease-purchase agreement  
14 relating to, the Jacksonville Expressway System, and the  
15 duties of the authority and others, including the department,  
16 with reference thereto;

17 (b) The application of funds and the safeguarding of  
18 funds on hand or on deposit;

19 (c) The rights and remedies of the trustee and the  
20 holders of the bonds; and

21 (d) The terms and provisions of the bonds or the  
22 resolutions authorizing the issuance of the same.

23 (4) Any of the bonds issued pursuant to this part  
24 ~~chapter~~ are, and are hereby declared to be, negotiable  
25 instruments, and shall have all the qualities and incidents of  
26 negotiable instruments under the law merchant and the  
27 negotiable instruments law of the state.

28 (5) Notwithstanding any of the provisions of this part  
29 ~~chapter~~, each project, building, or facility which has been  
30 financed by the issuance of bonds or other evidences of  
31 indebtedness under this part ~~chapter~~ and any refinancing



1 thereof is hereby approved as provided for in s. 11(f), Art.  
2 VII of the State Constitution.

3 Section 6. Subsection (1), paragraphs (a) and (b) of  
4 subsection (2), and subsection (4) of section 349.06, Florida  
5 Statutes, are amended to read:

6 349.06 Remedies of the bondholders.--

7 (1) The rights and the remedies herein conferred upon  
8 or granted to the bondholders shall be in addition to and not  
9 in limitation of any rights and remedies lawfully granted to  
10 such bondholders by the resolution or resolutions providing  
11 for the issuance of bonds, or by any lease-purchase agreement,  
12 deed of trust, indenture or other agreement under which the  
13 bonds may be issued or secured. In the event that the  
14 authority shall default in the payment of the principal of or  
15 interest on any of the bonds issued pursuant to the provisions  
16 of this part ~~chapter~~ after such principal of or interest on  
17 said bonds shall have become due, whether at maturity or upon  
18 call for redemption, or the department shall default in any  
19 payments under, or covenants made in, any lease-purchase  
20 agreement between the authority and the department, and such  
21 default shall continue for a period of 30 days, or in the  
22 event that the authority or the department shall fail or  
23 refuse to comply with the provisions of this part ~~chapter~~ or  
24 any agreement made with, or for the benefit of, the holders of  
25 the bonds, the holders of 25 percent in aggregate principal  
26 amount of the bonds then outstanding shall be entitled as of  
27 right to the appointment of a trustee to represent such  
28 bondholders for the purposes hereof; provided, however, that  
29 such holders of 25 percent in aggregate principal amount of  
30 the bonds then outstanding shall have first given notice of  
31 their intention to appoint a trustee, to the authority and to

1 the department. Such notice shall be deemed to have been given  
2 if given in writing, and deposited in a securely sealed  
3 postpaid wrapper, mailed at a regularly maintained United  
4 States post office box or station and addressed, to the chair  
5 of the authority at the principal office of the authority and  
6 to the secretary of the Department of Transportation at the  
7 principal office of the department.

8 (2) Such trustee, and any trustee under any deed of  
9 trust, indenture or other agreement, may, and upon written  
10 request of the holders of 25 percent (or such other  
11 percentages as may be specified in any deed of trust,  
12 indenture or other agreement aforesaid) in principal amount of  
13 the bonds then outstanding, shall, in any court of competent  
14 jurisdiction, in his, her, or its own name:

15 (a) By mandamus or other suit, action or proceeding at  
16 law, or in equity, enforce all rights of the bondholders,  
17 including the right to require the authority to fix,  
18 establish, maintain, collect and charge rates, fees, rentals,  
19 and other charges, adequate to carry out any agreement as to,  
20 or pledge of, the revenues or receipts of the authority, and  
21 to require the authority to carry out any other covenants and  
22 agreements with or for the benefit of the bondholders, and to  
23 perform its and their duties under this part ~~chapter~~,

24 (b) By mandamus or other suit, action or proceeding at  
25 law, or in equity, enforce all rights of the bondholders under  
26 or pursuant to any lease-purchase agreement between the  
27 authority and the department, including the right to require  
28 the department to make all rental payments required to be made  
29 by it under the provisions of any such lease-purchase  
30 agreement, whether from the Duval County gasoline tax funds or  
31 other funds of the department so agreed to be paid and to

1 require the department to carry out any other covenants and  
2 agreements with or for the benefit of the bondholders, and to  
3 perform its and their duties under this part ~~chapter~~,

4 (4) Nothing in this section or any other section of  
5 this part ~~chapter~~ shall authorize any receiver appointed  
6 pursuant hereto for the purpose, subject to and in compliance  
7 with the provisions of any lease-purchase agreement between  
8 the authority and the department, of operating and maintaining  
9 the Jacksonville Expressway System or any facilities or part  
10 or parts thereof, to sell, assign, mortgage or otherwise  
11 dispose of any of the assets of whatever kind and character  
12 belonging to the authority. It is the intention of this part  
13 ~~chapter~~ to limit the powers of such receiver, subject to and  
14 in compliance with the provisions of any lease-purchase  
15 agreement between the authority and the department, to the  
16 operation and maintenance of the Jacksonville Expressway  
17 System, or any facility, or part or parts thereof, as the  
18 court may direct, in the name and for and on behalf of the  
19 authority, the department and the bondholders, and no holder  
20 of bonds of the authority nor any trustee, shall ever have the  
21 right in any suit, action or proceeding at law, or in equity,  
22 to compel a receiver, nor shall any receiver be authorized or  
23 any court be empowered to direct the receiver to sell, assign,  
24 mortgage or otherwise dispose of any assets of whatever kind  
25 or character belonging to the authority.

26 Section 7. Subsections (1), (3), and (4) of section  
27 349.07, Florida Statutes, are amended to read:

28 349.07 Lease-purchase agreement.--

29 (1) In order to effectuate the purposes of this part  
30 ~~chapter~~ and as authorized by this part ~~chapter~~, the authority

31

1 may enter into a lease-purchase agreement with the department  
2 relating to and covering the Jacksonville Expressway System.

3 (3) Such lease-purchase agreement may include such  
4 other provisions, agreements and covenants as the authority  
5 and the department deem advisable or required, including, but  
6 not limited to, provisions as to the bonds to be issued under  
7 and for the purposes of this part ~~chapter~~, the completion,  
8 extension, improvement, operation and maintenance of the  
9 Jacksonville Expressway System and the expenses and cost of  
10 operation of said authority, the charging and collecting of  
11 tolls, rates, fees and other charges for the use of the  
12 services and facilities thereof, the application of federal or  
13 state grants or aid which may be made or given to assist the  
14 authority in the completion, extension, improvement, operation  
15 and maintenance of the Jacksonville Expressway System, which  
16 the authority is hereby authorized to accept and apply to such  
17 purposes, the enforcement of payment and collection of rentals  
18 and any other terms, provisions or covenants necessary,  
19 incidental or appurtenant to the making of and full  
20 performance under such lease-purchase agreement.

21 (4) The department, as lessee under such  
22 lease-purchase agreement, is hereby authorized to pay as  
23 rentals thereunder any rates, fees, charges, funds, moneys,  
24 receipts or income accruing to the department from the  
25 operation of the Jacksonville Expressway System and the Duval  
26 County gasoline tax funds and may also pay as rentals any  
27 appropriations received by the department pursuant to any act  
28 of the Legislature of the state heretofore or hereafter  
29 enacted; provided, however, that nothing herein or in such  
30 lease-purchase agreement is intended to, nor shall this part  
31 ~~chapter~~ or such lease-purchase agreement require, the making

1 or continuance of such appropriations, nor shall any holder of  
2 bonds issued pursuant to this part ~~chapter~~ ever have any right  
3 to compel the making or continuance of such appropriations.

4 Section 8. Subsection (1) of section 349.08, Florida  
5 Statutes, is amended to read:

6 349.08 Transfer of existing Jacksonville Expressway  
7 System to authority.--

8 (1) In order to effectuate the purposes of this part  
9 ~~chapter~~, and subject to the rights of any holders of bonds  
10 heretofore issued by said Florida State Improvement Commission  
11 to finance any part of the cost of said Jacksonville  
12 Expressway System heretofore constructed by Florida State  
13 Improvement Commission in the Jacksonville, Duval County,  
14 metropolitan area, and to the rights of the State Road  
15 Department under any lease-purchase agreement heretofore  
16 entered into therefor between Florida State Improvement  
17 Commission and said State Road Department, all the right,  
18 title and interest in and to said Jacksonville Expressway  
19 System, and all powers, jurisdiction and control over or  
20 relating thereto, heretofore vested in Florida State  
21 Improvement Commission, upon the request of the authority,  
22 shall be transferred, set over, assigned and conveyed to said  
23 authority, and said Florida State Improvement Commission shall  
24 thereupon transmit to the proper officers of the authority all  
25 deeds, conveyances, documents, books and records relating to  
26 said system, and shall execute all necessary documents and  
27 papers to carry out and consummate the conveyance and transfer  
28 of said system to said authority as provided for in this part  
29 ~~chapter~~; provided, however, that in the event no such request  
30 is made by said authority on or before April 1, 1956, then,  
31 and in such event, this part ~~chapter~~ shall be of no force or

1 effect and, thereafter, all powers, jurisdiction and control  
2 over or relating to said Jacksonville Expressway System  
3 existing in the Florida State Improvement Commission, the  
4 State Road Department and the State Board of Administration  
5 prior to the enactment of this part ~~chapter~~ shall continue in  
6 full force and effect to the same extent as if this part  
7 ~~chapter~~ had never been enacted.

8 Section 9. Subsections (1) and (2) of section 349.10,  
9 Florida Statutes, are amended to read:

10 349.10 Acquisition of lands and property.--

11 (1) For the purposes of this law the Jacksonville  
12 Transportation Authority may acquire private or public  
13 property and property rights, including rights of access, air,  
14 view, and light, by gift, devise, purchase, or condemnation by  
15 eminent domain proceedings, as the authority may deem  
16 necessary for any of the purposes of this part ~~chapter~~. The  
17 right of eminent domain herein conferred shall be exercised by  
18 the authority in the manner provided by law.

19 (2) The authority may acquire such rights, title,  
20 interest, or easements in such lands as it may deem necessary  
21 for any of the purposes of this part ~~chapter~~.

22 Section 10. Section 349.11, Florida Statutes, is  
23 amended to read:

24 349.11 Cooperation with other units, boards, agencies,  
25 and individuals.--Express authority and power is hereby given  
26 and granted any county, municipality, drainage district, road  
27 and bridge district, school district or any other political  
28 subdivision, board, commission or individual in, or of, the  
29 state to make and enter into with the authority, contracts,  
30 leases, conveyances, or other agreements within the provisions  
31 and purposes of this part ~~chapter~~. The authority is hereby

1 expressly authorized to make and enter into contracts, leases,  
2 conveyances and other agreements with any political  
3 subdivision, agency or instrumentality of the state and any  
4 and all federal agencies, corporations and individuals, for  
5 the purpose of carrying out the provisions of this part  
6 ~~chapter~~.

7           Section 11. Section 349.12, Florida Statutes, is  
8 amended to read:

9           349.12 Covenant of the state.--The state does hereby  
10 pledge to, and agrees, with any person, firm or corporation,  
11 or federal or state agency subscribing to, or acquiring the  
12 bonds to be issued by the authority for the purposes of this  
13 part ~~chapter~~ that the state will not limit or alter the rights  
14 hereby vested in the authority and the department until all  
15 bonds at any time issued, together with the interest thereon,  
16 are fully paid and discharged insofar as the same affects the  
17 rights of the holders of bonds issued hereunder. The state  
18 does further pledge to, and agree, with the United States and  
19 any federal agency that, in the event that any federal agency  
20 shall construct or contribute any funds for the completion,  
21 extension or improvement of the Jacksonville Expressway  
22 System, or any part or portion thereof, the state will not  
23 alter or limit the rights and powers of the authority and the  
24 department in any manner which would be inconsistent with the  
25 continued maintenance and operation of the Jacksonville  
26 Expressway System or the completion, extension or improvement  
27 thereof, or which would be inconsistent with the due  
28 performance of any agreements between the authority and any  
29 such federal agency, and the authority and the department  
30 shall continue to have and may exercise all powers herein  
31 granted, so long as the same shall be necessary or desirable

1 for the carrying out of the purposes of this part ~~chapter~~ and  
2 the purposes of the United States in the completion, extension  
3 or improvement of the Jacksonville Expressway System, or any  
4 part or portion thereof.

5 Section 12. Section 349.13, Florida Statutes, is  
6 amended to read:

7 349.13 Exemption from taxation.--The effectuation of  
8 the authorized purposes of the authority created under this  
9 part ~~chapter~~ is, shall and will be, in all respects for the  
10 benefit of the people of the state, for the increase of their  
11 commerce and prosperity, and for the improvement of their  
12 health and living conditions, and since such authority will be  
13 performing essential governmental functions in effectuating  
14 such purposes, such authority shall not be required to pay any  
15 taxes or assessments of any kind or nature whatsoever upon any  
16 property acquired or used by it for such purposes, or upon any  
17 rates, fees, rentals, receipts, income or charges at any time  
18 received by it, and the bonds issued by the authority, their  
19 transfer and the income therefrom, (including any profits made  
20 on the sale thereof) shall at all times be free from taxation  
21 of any kind by the state, or by any political subdivision, or  
22 taxing agency or instrumentality thereof. The exemption  
23 granted by this section shall not be applicable to any tax  
24 imposed by chapter 220 on interest, income, or profits on debt  
25 obligations owned by corporations.

26 Section 13. Section 349.14, Florida Statutes, is  
27 amended to read:

28 349.14 Eligibility for investments and security.--Any  
29 bonds or other obligations issued pursuant to this part  
30 ~~chapter~~ shall be and constitute legal investments for banks,  
31 savings banks, trustees, executors, administrators, and all



1 other fiduciaries, and for all state, municipal and other  
2 public funds and shall also be and constitute securities  
3 eligible for deposit as security for all state, municipal or  
4 other public funds, notwithstanding the provisions of any  
5 other law or laws to the contrary.

6 Section 14. Section 349.15, Florida Statutes, is  
7 amended to read:

8 349.15 Pledges enforceable by bondholders.--It is the  
9 express intention of this part ~~chapter~~ that any pledge by the  
10 department of rates, fees, revenues, Duval County gasoline tax  
11 funds or other funds, as rentals, to the authority or any  
12 covenants or agreements relative thereto may be enforceable in  
13 any court of competent jurisdiction against the authority or  
14 directly against the department by any holder of bonds issued  
15 by the authority.

16 Section 15. Section 349.17, Florida Statutes, is  
17 amended to read:

18 349.17 Part ~~Chapter~~ complete and additional  
19 authority.--

20 (1) The powers conferred by this part ~~chapter~~ shall be  
21 in addition and supplemental to the existing powers of said  
22 board and the Department of Transportation, and this part  
23 ~~chapter~~ shall not be construed as repealing any of the  
24 provisions of any other law, general, special or local, but to  
25 supersede such other laws in the exercise of the powers  
26 provided in this part ~~chapter~~, and to provide a complete  
27 method for the exercise of the powers granted in this part  
28 ~~chapter~~ . The refunding of any of the bonds of Florida State  
29 Improvement Commission heretofore issued to finance part of  
30 the cost of said Jacksonville Expressway System, and the  
31 completion, extension and improvement of said system, and the

1 issuance of bonds hereunder to finance all or part of the cost  
2 thereof, may be accomplished upon compliance with the  
3 provisions of this part ~~chapter~~ without regard to or necessity  
4 for compliance with the provisions, limitations, or  
5 restrictions contained in any other general, special or local  
6 law, and no approval of any bonds issued under this part  
7 ~~chapter~~ by the qualified electors or qualified electors who  
8 are freeholders in the state or in said County of Duval, or in  
9 said City of Jacksonville, or in any other political  
10 subdivision of the state, shall be required for the issuance  
11 of such bonds pursuant to this part ~~chapter~~.

12 (2) This part ~~chapter~~ shall not be deemed to repeal,  
13 rescind or modify any other law or laws relating to said State  
14 Board of Administration, said Department of Transportation, or  
15 said Florida State Improvement Commission, but shall be deemed  
16 to and shall supersede such other law or laws in the exercise  
17 of the powers provided in this part ~~chapter~~ insofar as such  
18 other law or laws are inconsistent with the provisions of this  
19 part ~~chapter~~.

20 Section 16. Section 349.21, Florida Statutes, is  
21 amended to read:

22 349.21 Powers conferred by s.  
23 212.055(1).--Notwithstanding any other provision of law, any  
24 transportation authority created by this part ~~chapter~~ shall  
25 have all the powers conferred by s. 212.055(1). The revenues  
26 provided by this section shall be used to pay principal and  
27 interest on bonds for which tolls have been pledged. The  
28 powers provided by this section shall expire when all such  
29 bonds in existence on the effective date of this act have been  
30 retired.

31

1           Section 17. Notwithstanding the provisions of s.  
2 338.251, Florida Statutes, there is hereby appropriated the  
3 sum of \$2.5 million to initially fund the Southwest Florida  
4 Transportation System. Also, notwithstanding the provisions of  
5 s. 338.251, Florida Statutes, all or a portion of this  
6 appropriation may be used for administrative and other startup  
7 costs of the authority and system including, but not limited  
8 to, the hiring of an executive director, consultants, and  
9 staff.

10           Section 18. This act shall take effect July 1, 2003.  
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