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A bill to be entitled

An act relating to Southwest Florida transportation; redesignating ch. 349, F.S., as pt. I of that chapter; creating pt. II of ch. 349, F.S., consisting of ss. 349.31, 349.32, 349.33, 349.34, 349.35, 349.36, 349.37, 349.38, 349.39, 349.40, 349.41, 349.42, 349.43, 349.44, 349.45, 349.46, and 349.47, titled "Southwest Florida Transportation Authority"; providing a popular name; providing definitions; creating the Southwest Florida Transportation Authority; providing for a governing body of the authority; providing for membership; providing purposes and powers; providing for the Southwest Florida Transportation System; providing for procurement; providing bond financing authority for improvements; providing for bonds of the authority; providing for fiscal agents; providing the State Board of Administration may act as fiscal agent; providing for certain financial agreements; providing for rights and remedies of bondholders; providing for lease-purchase agreement with the Department of Transportation; providing the department may be appointed agent of authority for construction; providing for acquisition of lands and property; providing for cooperation with other units, boards, agencies, and individuals; providing covenant of the state; providing for exemption from taxation; providing for eligibility for investments and security; providing pledges enforceable by bondholders; providing for construction and application; amending ss. 349.02, 349.04, 349.05, 349.06, 349.07, 349.08, 349.10, 349.11, 349.12, 349.13, 349.14, 349.15,



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30 349.17, and 349.21, F.S.; correcting references; providing
 31 for an appropriation; providing an effective date.
 32

33 Be It Enacted by the Legislature of the State of Florida:
 34

35 Section 1. Chapter 349, Florida Statutes, consisting of
 36 sections 349.01-349.21, is designated as part I of that chapter
 37 and titled "Jacksonville Transportation Authority."

38 Section 2. Part II of chapter 349, Florida Statutes,
 39 consisting of sections 349.31, 349.32, 349.33, 349.34, 349.35,
 40 349.36, 349.37, 349.38, 349.39, 349.40, 349.41, 349.42, 349.43,
 41 349.44, 349.45, 349.46, and 349.47, is created to read:

42 Part II Southwest Florida Transportation Authority

43 349.31 Popular name.--This part shall be known and may be
 44 referred to by the popular name the "Southwest Florida
 45 Transportation Authority Law."

46 349.32 Definitions.--The following terms, whenever used or
 47 referred to in this law, shall have the following meanings,
 48 except in those instances where the context clearly indicates
 49 otherwise:

50 (1) The term "agency of the state" means and includes the
 51 state and any department of, or corporation, agency, or
 52 instrumentality heretofore or hereafter created, designated, or
 53 established by, the state.

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

56 (3) The term "bonds" means and includes the notes, bonds,
 57 refunding bonds, or other evidences of indebtedness or
 58 obligations, in either temporary or definitive form, which the



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59 authority is authorized to issue pursuant to this part.

60 (4) The term "county" means the Counties of Collier and
61 Lee.

62 (5) "DBOM contract" means the document and all concomitant
63 rights approved by the authority providing the selected person
64 or entity the exclusive right to design, build, operate, and
65 maintain the Southwest Florida Transportation System.

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

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

73 (8) The term "expressway" is the same as limited access
74 expressway.

75 (9) The term "federal agency" means and includes the
76 United States, the President of the United States, or any
77 department of, or corporation, agency, or instrumentality
78 heretofore or hereafter created, designated, or established by,
79 the United States.

80 (10) The term "lease-purchase agreement" means the lease-
81 purchase agreements which the authority is authorized pursuant
82 to this part to enter into with the Department of
83 Transportation.

84 (11) The term "limited access expressway" means a street
85 or highway especially designed for through traffic and over,
86 from, or to which no person shall have the right of easement,
87 use, or access except in accordance with the rules and



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88 regulations promulgated and established by the authority for the
89 use of such facility. Such highways or streets may be parkways,
90 from which trucks, buses, and other commercial vehicles shall be
91 excluded, or they may be freeways open to use by all customary
92 forms of street and highway traffic.

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

96 (13) The term "system" means the Southwest Florida
97 Transportation System.

98 (14) The term "Southwest Florida Transportation System"
99 means any and all expressways and appurtenant facilities
100 thereto, including, but not limited to, all approaches, roads,
101 bridges, and avenues of access for said expressway or
102 expressways, whether tolled or non-tolled, or such other
103 facility as the authority determines or designates.

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

107 (16) Words importing singular number include the plural
108 number in each case and vice versa, and words importing persons
109 include firms and corporations.

110 349.33 Southwest Florida Transportation Authority.--

111 (1) There is hereby created and established a body politic
112 and corporate, an agency of the state, to be known as the
113 "Southwest Florida Transportation Authority," hereinafter
114 referred to as the "authority," encompassing Collier and Lee
115 Counties.



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116 (2) The governing body of the authority shall consist of
117 seven voting members. There shall be three members each from
118 Collier County and Lee County, each of whom shall be a permanent
119 resident of the county from which they come during the entire
120 term. Two of the three members from each county shall be
121 appointed by the Governor. Each appointed member of the
122 authority shall be a person of outstanding reputation for
123 integrity, responsibility, and business ability, but no person
124 who is an employee of Collier County or Lee County or of any
125 city within Collier County or Lee County in any other capacity
126 except as set forth above shall be an appointed member of the
127 authority. The term of each member appointed by the Governor
128 shall be for 4 years. Each appointed member shall hold office
129 until his or her successor has been appointed and has qualified.
130 A vacancy occurring during a term shall be filled only for the
131 balance of the unexpired term. The third member from each county
132 shall be a member of that county's commission, shall be selected
133 by the members of the county commission, and shall serve as an
134 ex officio member for a term of 2 years. Each commissioner must
135 be a member of the county commission when selected and for the
136 full extent of the term of this selection. The seventh member
137 shall be the district secretary of the Department of
138 Transportation serving in the district that contains Collier
139 County and Lee County and shall serve as an ex officio member.
140 Any member of the authority shall be eligible for reappointment.

141 (3) (a) The authority shall elect one of its members as
142 chair of the authority. The authority shall also elect a
143 secretary and a treasurer who may or may not be members of the
144 authority. The chair, secretary, and treasurer shall hold such



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145 offices at the will of the authority. Four members of the
 146 authority shall constitute a quorum, and a vote of the majority
 147 of those present shall be necessary for any action taken by the
 148 authority. No vacancy in the authority shall impair the right of
 149 a quorum of the authority to exercise all of the rights and
 150 perform all of the duties of the authority.

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

154 (4) (a) The authority may employ an executive director, its
 155 own counsel and legal staff, technical experts, engineers, and
 156 such employees, permanent or temporary, as it may require; may
 157 determine the qualifications and fix the compensation of such
 158 persons, firms, or corporations; and may employ a fiscal agent
 159 or agents. The authority may delegate to one or more of its
 160 agents or employees such of its power as it shall deem necessary
 161 to carry out the purposes of this part, subject always to the
 162 supervision and control of the authority. Members of the
 163 authority may be removed from office by the Governor for
 164 misconduct, malfeasance, misfeasance, or nonfeasance in office.

165 (b) Members of the authority shall be entitled to receive
 166 from the authority their travel and other necessary expenses
 167 incurred in connection with the business of the authority as
 168 provided in s. 112.061, but they shall draw no salaries or other
 169 compensation.

170 349.34 Purposes and powers.--

171 (1) (a) The authority created and established by the
 172 provisions of this part is hereby granted and shall have the
 173 right to acquire, hold, construct, improve, maintain, operate,



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174 own, and lease, in the capacity of lessor, the Southwest Florida
175 Transportation System, hereinafter referred to as the "system."

176 (b) It is the express intention of this part that said
177 authority, in the construction of said Southwest Florida
178 Transportation System, within the geographic boundaries of
179 Collier and Lee Counties, shall be authorized to construct any
180 extensions, additions, or improvements to said system or
181 appurtenant facilities, including all necessary approaches,
182 roads, bridges, and avenues of access, with such changes,
183 modifications, or revisions of said project as shall be deemed
184 desirable and proper.

185 (2) The authority is hereby granted and shall have and may
186 exercise all powers necessary, appurtenant, convenient, or
187 incidental to the carrying out of the aforesaid purposes,
188 including, but not limited to, the following rights and powers:

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

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

192 (c) To acquire by donation or otherwise, purchase, hold,
193 lease as lessee, and use any franchise or property, real,
194 personal, or mixed, tangible or intangible, or any options
195 thereof in its own name or in conjunction with others, or
196 interest therein, necessary or desirable for carrying out the
197 purposes of the authority, and to sell, lease as lessor,
198 transfer, and dispose of any property or interest therein at any
199 time acquired by it.

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



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

208 (f) To fix, alter, charge, establish, and collect rates,
209 fees, rentals, and other charges for the services and facilities
210 of the Southwest Florida Transportation System, which rates,
211 fees, rentals, and other charges shall always be sufficient to
212 comply with any covenants made with the holders of any bonds
213 issued pursuant to this part; provided, however, that such right
214 and power may be assigned or delegated, by the authority, to the
215 department.

216 (g) To borrow money and make and issue negotiable notes,
217 bonds, refunding bonds, and other evidences of indebtedness or
218 obligations, either in temporary or definitive form, hereinafter
219 in this part sometimes called "bonds" of the authority, for the
220 purpose of financing all or part of the improvement or extension
221 of the Southwest Florida Transportation System and appurtenant
222 facilities, including all approaches, streets, roads, bridges,
223 and avenues of access for said Southwest Florida Transportation
224 System, and for any other purpose authorized by this part; to
225 secure the payment of such bonds or any part thereof by a pledge
226 of any or all of its revenues, rates, fees, rentals, or other
227 charges; and in general to provide for the security of said
228 bonds and the rights and remedies of the holders thereof. The
229 authority may enter into an agreement between the authority and
230 one or more counties for the pledge of county gasoline tax
231 funds, county sales tax, or other county revenues to secure any



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232 bonds issued for an authority project as authorized hereunder.
233 In the event the authority shall determine to fund or refund any
234 bonds theretofore issued by said authority, prior to the
235 maturity thereof, the proceeds of such funding or refunding
236 bonds shall, pending the prior redemption of the bonds to be
237 funded or refunded, be invested in direct obligations of the
238 United States, and it is the express intention of this part that
239 such outstanding bonds may be funded or refunded by the issuance
240 of bonds pursuant to this part.

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

245 (i) Without limitation of the foregoing, to borrow money
246 and accept grants from, and to enter into contracts, leases, or
247 other transactions with, any federal agency, the state, any
248 agency of the state, Collier County, Lee County, and any city
249 within these two counties or with any other public body of the
250 state.

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

253 (k) To pledge, hypothecate, or otherwise encumber all or
254 any part of the revenues, rates, fees, rentals, or other charges
255 or receipts of the authority as security for all or any of the
256 obligations of the authority.

257 (l) To do all acts and things necessary or convenient for
258 the conduct of its business and the general welfare of the
259 authority in order to carry out the powers granted to it by this
260 part or any other law.



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261 (m) With the consent of the county within whose
262 jurisdiction the following activities occur, to construct,
263 operate, and maintain roads, bridges, avenues of access,
264 thoroughfares, and boulevards outside the jurisdictional
265 boundaries of Collier and Lee Counties, together with the right
266 to construct, repair, replace, operate, install, and maintain
267 toll payment systems thereon, with all necessary and incidental
268 powers to accomplish the foregoing.

269 (3) The authority shall have no power at any time or in
270 any manner to pledge the credit or taxing power of the state or
271 any political subdivision or agency thereof, including Collier
272 and Lee Counties or any city within these counties, nor shall
273 any of the authority's obligations be deemed to be obligations
274 of the state or of any political subdivision or agency thereof,
275 nor shall the state or any political subdivision or agency
276 thereof, except the authority, be liable for the payment of the
277 principal of or interest on such obligations unless agreed to by
278 such entity.

279 349.35 Procurement.--The authority is authorized to
280 procure commodities and the services of a qualified person or
281 entity to design, build, finance, operate, maintain, and
282 implement the Southwest Florida Transportation System, including
283 the use of a DBOM or DBOM & F method using a request for
284 proposal, a request for qualifications, or an invitation to
285 negotiate.

286 349.36 Bond financing authority for improvements.--
287 Pursuant to s. 11(f), Art. VII of the State Constitution, the
288 Legislature hereby approves for bond financing by the Southwest
289 Florida Transportation Authority improvements to toll collection



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290 facilities, interchanges to the legislatively approved Regional
291 Transportation system, and any other facility appurtenant,
292 necessary, or incidental to the approved system. Subject to
293 terms and conditions of applicable revenue bond resolutions and
294 covenants, such costs may be financed in whole or in part by
295 revenue bonds issued pursuant to s. 348.755(1) (a) or (b) whether
296 currently issued or issued in the future, or by a combination of
297 such bonds.

298 349.37 Bonds of the authority.--

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

301 (b) Alternatively, the authority may issue its own bonds
302 pursuant to this part at such times and in such principal amount
303 as, in the opinion of the authority, is necessary to provide
304 sufficient moneys for achieving its purposes; however, such
305 bonds may not pledge the full faith and credit of the state.
306 Bonds issued by the authority pursuant to this paragraph or
307 paragraph (a), whether on original issuance or on refunding,
308 shall be authorized by resolution of the members thereof and may
309 be either term or serial bonds and shall bear such date or
310 dates, mature at such time or times, bear interest at such rate
311 or rates, payable semiannually, be in such denominations, be in
312 such form, either coupon or fully registered, carry such
313 registration, exchangeability, and interchangeability
314 privileges, be payable in such medium of payment and at such
315 place or places, be subject to such terms of redemption, and be
316 entitled to such priorities on the revenues, rates, fees,
317 rentals, or other charges or receipts of the authority,
318 including any other funds received by the authority pursuant to



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319 the terms of any lease-purchase agreement between the authority
320 and the department, as such resolution or any resolution
321 subsequent thereto may provide. The bonds shall be executed
322 either by manual or facsimile signature by such officers as the
323 authority shall determine, provided that such bonds shall bear
324 at least one signature which is manually executed thereon, and
325 the coupons attached to such bonds shall bear the facsimile
326 signature or signatures of such officer or officers as shall be
327 designated by the authority and shall have the seal of the
328 authority affixed, imprinted, reproduced, or lithographed
329 thereon, all as may be prescribed in such resolution or
330 resolutions.

331 (c) Bonds issued pursuant to paragraph (a) or paragraph
332 (b) shall be sold at public sale in the same manner provided by
333 the State Bond Act. However, if the authority shall, by official
334 action at a public meeting, determine that a negotiated sale of
335 such bonds is in the best interest of the authority, the
336 authority may negotiate the sale of such bonds with the
337 underwriter or underwriters designated by the authority and the
338 Division of Bond Finance of the State Board of Administration
339 with respect to bonds issued pursuant to paragraph (a) or solely
340 the authority with respect to bonds issued pursuant to paragraph
341 (b). The authority's determination to negotiate the sale of such
342 bonds may be based, in part, upon the written advice of the
343 authority's financial adviser. Pending the preparation of
344 definitive bonds, interim certificates may be issued to the
345 purchaser or purchasers of such bonds and may contain such terms
346 and conditions as the authority may determine.



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347 (d) The authority may issue bonds pursuant to paragraph
348 (b) to refund any bonds previously issued regardless of whether
349 the bonds being refunded were issued by the authority pursuant
350 to this part or on behalf of the authority pursuant to the State
351 Bond Act.

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

355 (a) The pledging of all or any part of the revenues,
356 rates, fees, rentals, or other charges or receipts of the
357 authority, derived by the authority, from the Southwest Florida
358 Transportation System.

359 (b) The completion, improvement, operation, extension,
360 maintenance, repair, lease, or lease-purchase agreement of said
361 system and the duties of the authority and others, including the
362 department, with reference thereto.

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

366 (d) The fixing, charging, establishing, and collecting of
367 rates, fees, rentals, or other charges for use of the services
368 and facilities of the Southwest Florida Transportation System or
369 any part thereof.

370 (e) The setting aside of reserves or sinking funds or
371 repair and replacement funds and the regulation and disposition
372 thereof.

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



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

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

379 (3) The authority may employ fiscal agents as provided by
380 this part, or the State Board of Administration may, upon
381 request of the authority, act as fiscal agent for the authority
382 in the issuance of any bonds which may be issued pursuant to
383 this part, and the State Board of Administration may, upon
384 request of the authority, take over the management, control,
385 administration, custody, and payment of any or all debt services
386 or funds or assets now or hereafter available for any bonds
387 issued pursuant to this part. The authority may enter into any
388 deeds of trust, indentures, or other agreements with its fiscal
389 agent, or with any bank or trust company within or without the
390 state, as security for such bonds and may, under such
391 agreements, sign and pledge all or any of the revenues, rates,
392 fees, rentals, or other charges or receipts of the authority.
393 Such deed of trust, indenture, or other agreement may contain
394 such provisions as are customary in such instruments or, as the
395 authority may authorize, including, but without limitation,
396 provisions as to:

397 (a) The completion, improvement, operation, extension,
398 maintenance, repair, and lease of, or lease-purchase agreement
399 relating to, the Southwest Florida Transportation System and the
400 duties of the authority and others, including the department,
401 with reference thereto.



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402 (b) The application of funds and the safeguarding of funds
403 on hand or on deposit.

404 (c) The rights and remedies of the trustee and the holders
405 of the bonds.

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

408 (4) Any of the bonds issued pursuant to this part are, and
409 are hereby declared to be, negotiable instruments and shall have
410 all the qualities and incidents of negotiable instruments under
411 the law merchant and the negotiable instruments law of the
412 state.

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

418 349.38 Remedies of the bondholders.--

419 (1) The rights and the remedies herein conferred upon or
420 granted to the bondholders shall be in addition to and not in
421 limitation of any rights and remedies lawfully granted to such
422 bondholders by the resolution or resolutions providing for the
423 issuance of bonds, or by a lease-purchase agreement, deed of
424 trust, indenture, or other agreement under which the bonds may
425 be issued or secured. In the event that the authority shall
426 default in the payment of the principal of or interest on any of
427 the bonds issued pursuant to the provisions of this part after
428 such principal of or interest on said bonds shall have become
429 due, whether at maturity or upon call for redemption, or the
430 department shall default in any payments under, or covenants



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431 made in, any lease-purchase agreement between the authority and
432 the department, and such default shall continue for a period of
433 30 days, or in the event that the authority or the department
434 shall fail or refuse to comply with the provisions of this part
435 or any agreement made with, or for the benefit of, the holders
436 of the bonds, the holders of 25 percent in aggregate principal
437 amount of the bonds then outstanding shall be entitled as of
438 right to the appointment of a trustee to represent such
439 bondholders for the purposes hereof; provided, however, that
440 such holders of 25 percent in aggregate principal amount of the
441 bonds then outstanding shall have first given notice of their
442 intention to appoint a trustee, to the authority and to the
443 department. Such notice shall be deemed to have been given if
444 given in writing, deposited in a securely sealed postpaid
445 wrapper, mailed at a regularly maintained United States post
446 office box or station, and addressed, respectively, to the chair
447 of the authority and to the secretary of the Department of
448 Transportation at the principal office of the department.

449 (2) Such trustee, and any trustee under any deed of trust,
450 indenture, or other agreement, may, and upon written request of
451 the holders of 25 percent, or such other percentages as may be
452 specified in any deed of trust, indenture, or other agreement
453 aforsaid, in principal amount of the bonds then outstanding,
454 shall, in any court of competent jurisdiction, in his, her, or
455 its own name:

456 (a) By mandamus or other suit, action, or proceeding at
457 law or in equity, enforce all rights of the bondholders,
458 including the right to require the authority to fix, establish,
459 maintain, collect, and charge rates, fees, rentals, and other



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460 charges, adequate to carry out any agreement as to, or pledge
461 of, the revenues or receipts of the authority to carry out any
462 other covenants and agreements with or for the benefit of the
463 bondholders, and to perform its and their duties under this
464 part.

465 (b) By mandamus or other suit, action, or proceeding at
466 law or in equity, enforce all rights of the bondholders under or
467 pursuant to any lease-purchase agreement between the authority
468 and the department, including the right to require the
469 department to make all rental payments required to be made by it
470 under the provisions of any such lease-purchase agreement, and
471 to require the department to carry out any other covenants and
472 agreements with or for the benefit of the bondholders, and to
473 perform its and their duties under this part.

474 (c) Bring suit upon the bonds.

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

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

481 (3) Any trustee, when appointed as aforesaid or acting
482 under a deed of trust, indenture, or other agreement, and
483 whether or not all bonds have been declared due and payable,
484 shall be entitled as of right to the appointment of a receiver,
485 who may enter upon and take possession of the Southwest Florida
486 Transportation System or the facilities or any part or parts
487 thereof, the rates, fees, rentals, or other revenues, charges,
488 or receipts from which are, or may be, applicable to the payment



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489 of the bonds so in default, and subject to and in compliance
490 with the provisions of any lease-purchase agreement between the
491 authority and the department operate and maintain the same, for
492 and on behalf of and in the name of, the authority, the
493 department, and the bondholders, and collect and receive all
494 rates, fees, rentals, and other charges or receipts or revenues
495 arising therefrom in the same manner as the authority or the
496 department might do, and shall deposit all such moneys in a
497 separate account and apply the same in such manner as the court
498 shall direct. In any suit, action, or proceeding by the trustee,
499 the fees, counsel fees, and expenses of the trustee, and said
500 receiver, if any, and all costs and disbursements allowed by the
501 court shall be a first charge on any rates, fees, rentals, or
502 other charges, revenues, or receipts derived from the Southwest
503 Florida Transportation System, or the facilities or services or
504 any part or parts thereof, including payments under any such
505 lease-purchase agreement as aforesaid which said rates, fees,
506 rentals, or other charges, revenues, or receipts shall or may be
507 applicable to the payment of the bonds so in default. Such
508 trustee shall, in addition to the foregoing, have and possess
509 all of the powers necessary or appropriate for the exercise of
510 any functions specifically set forth herein or incident to the
511 representation of the bondholders in the enforcement and
512 protection of their rights.

513 (4) Nothing in this section or any other section of this
514 part shall authorize any receiver appointed pursuant hereto for
515 the purpose, subject to and in compliance with the provisions of
516 any lease-purchase agreement between the authority and the
517 department, of operating and maintaining the Southwest Florida



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518 Transportation System or any facilities or part or parts thereof
 519 to sell, assign, mortgage, or otherwise dispose of any of the
 520 assets of whatever kind and character belonging to the
 521 authority. It is the intention of this part to limit the powers
 522 of such receiver, subject to and in compliance with the
 523 provisions of any lease-purchase agreement between the authority
 524 and the department, to the operation and maintenance of the
 525 Southwest Florida Transportation System, or any facility or part
 526 or parts thereof, as the court may direct, in the name and for
 527 and on behalf of the authority, the department, and the
 528 bondholders, and no holder of bonds on the authority nor any
 529 trustee shall ever have the right in any suit, action, or
 530 proceeding at law or in equity to compel a receiver, nor shall
 531 any receiver be authorized or any court be empowered to direct
 532 the receiver to sell, assign, mortgage, or otherwise dispose of
 533 any assets of whatever kind or character belonging to the
 534 authority.

535 349.39 Lease-purchase agreement.--

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

540 (2) Such lease-purchase agreement shall provide for the
 541 leasing of the Southwest Florida Transportation System by the
 542 authority, as lessor, to the department, as lessee; shall
 543 prescribe the term of such lease and the rentals to be paid
 544 thereunder; and shall provide that upon the completion of the
 545 faithful performance thereunder and the termination of such
 546 lease-purchase agreement, title in fee simple absolute to the



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547 Southwest Florida Transportation System as then constituted
 548 shall be transferred in accordance with law by the authority to
 549 the state and the authority shall deliver to the department such
 550 deeds and conveyances as shall be necessary or convenient to
 551 vest title in fee simple absolute in the state.

552 (3) Such lease-purchase agreement may include such other
 553 provisions, agreements, and covenants as the authority and the
 554 department deem advisable or required, including, but not
 555 limited to, provisions as to the bonds to be issued under, and
 556 for the purposes of, this part; the completion, extension,
 557 improvement, operation, and maintenance of the Southwest Florida
 558 Transportation System and the expenses and the cost of operation
 559 of said authority; the charging and collection of tolls, rates,
 560 fees, and other charges for the use of the services and
 561 facilities thereof; the application of federal or state grants
 562 or aid which may be made or given to assist the authority in the
 563 completion, extension, improvement, operation, and maintenance
 564 of the Southwest Florida Transportation System, which the
 565 authority is hereby authorized to accept and apply to such
 566 purposes; the enforcement of payment and collection of rentals;
 567 and any other terms, provisions, or covenants necessary,
 568 incidental, or appurtenant to the making of and full performance
 569 under such lease-purchase agreement.

570 (4) The department, as lessee under such lease-purchase
 571 agreement, is hereby authorized to pay as rentals thereunder any
 572 rates, fees, charges, funds, moneys, receipts, or income
 573 accruing to the department from the operation of the Southwest
 574 Florida Transportation System and may also pay as rentals any
 575 appropriations received by the department pursuant to any act of



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576 the Legislature of the state heretofore or hereafter enacted;
577 provided, however, that nothing herein nor in such lease-
578 purchase agreement is intended to nor shall this part or such
579 lease-purchase agreement require the making or continuance of
580 such appropriations, nor shall any holder of bonds issued
581 pursuant to this part ever have any right to compel the making
582 or continuance of such appropriations.

583 (5) Said department shall have power to covenant in any
584 lease-purchase agreement that it will pay all or any part of the
585 cost of the operation, maintenance, repair, renewal, and
586 replacement of said system, and any part of the cost of
587 completing said system to the extent that the proceeds of bonds
588 issued therefor are insufficient, from sources other than the
589 revenues derived from the operation of said system. Said
590 department may also agree to make such other payments from any
591 moneys available to said commission, said county, or said city
592 in connection with the construction or completion of said system
593 as shall be deemed by said department to be fair and proper
594 under any such covenants heretofore or hereafter entered into.

595 (6) Said system shall be a part of the state road system
596 and said department is hereby authorized, upon the request of
597 the authority, to expend out of any funds available for the
598 purpose such moneys, and to use such of its engineering and
599 other forces, as may be necessary and desirable in the judgment
600 of said department, for the operation of said authority and for
601 traffic surveys, borings, surveys, preparation of plans and
602 specifications, estimates of cost and other preliminary
603 engineering, and other studies.



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604 349.40 Department may be appointed agent of authority for
 605 construction.--The department may be appointed by said authority
 606 as its agent for the purpose of constructing improvements and
 607 extensions to the Southwest Florida Transportation System and
 608 for the completion thereof. In such event, the authority shall
 609 provide the department with complete copies of all documents,
 610 agreements, resolutions, contracts, and instruments relating
 611 thereto and shall request the department to do such construction
 612 work including the planning, surveying, and actual construction
 613 of the completion, extensions, and improvements to the Southwest
 614 Florida Transportation System and shall transfer to the credit
 615 of an account of the department in the treasury of the state the
 616 necessary funds therefor, and the department shall thereupon be
 617 authorized, empowered, and directed to proceed with such
 618 construction and to use the said funds for such purpose in the
 619 same manner that it is now authorized to use the funds otherwise
 620 provided by law for its use in construction of roads and
 621 bridges.

622 349.41 Acquisition of lands and property.--

623 (1) For the purposes of this part, the Southwest Florida
 624 Transportation Authority may acquire private or public property
 625 and property rights, including rights of access, air, view, and
 626 light, by gift, devise, purchase, or condemnation by eminent
 627 domain proceedings, as the authority may deem necessary for any
 628 of the purposes of this part, including, but not limited to, any
 629 lands reasonably necessary for securing applicable permits,
 630 areas necessary for management of access, borrow pits, drainage
 631 ditches, water retention areas, rest areas, replacement access
 632 for landowners whose access is impaired due to the construction



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633 of a facility, and replacement rights-of-way for relocated rail
634 and utility facilities; for existing, proposed, or anticipated
635 transportation facilities on the Southwest Florida
636 Transportation System or in a transportation corridor designated
637 by the authority; or for the purposes of screening, relocation,
638 removal, or disposal of junkyards and scrap metal processing
639 facilities. The authority shall also have the power to condemn
640 any material and property necessary for such purposes.

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

643 (3) When the authority acquires property for a
644 transportation facility or in a transportation corridor, it is
645 not subject to any liability imposed by chapter 376 or chapter
646 403 for preexisting soil or groundwater contamination due solely
647 to its ownership. This section does not affect the rights or
648 liabilities of any past or future owners of the acquired
649 property, nor does it affect the liability of any governmental
650 entity for the results of its actions which create or exacerbate
651 a pollution source. The authority and the Department of
652 Environmental Protection may enter into interagency agreements
653 for the performance, funding, and reimbursement of the
654 investigative and remedial acts necessary for property acquired
655 by the authority.

656 349.42 Cooperation with other units, boards, agencies, and
657 individuals.--Express authority and power is hereby given and
658 granted any county, municipality, drainage district, road and
659 bridge district, school district, or any other political
660 subdivision, board, commission, or individual in, or of, the
661 state to make and enter into with the authority contracts,



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662 leases, conveyances, partnerships, or other agreements within
663 the provisions and purposes of this part. The authority is
664 hereby expressly authorized to make and enter into contracts,
665 leases, conveyances, partnerships, and other agreements with any
666 political subdivision, agency, or instrumentality of the state
667 and any and all federal agencies, corporations, and individuals
668 for the purpose of carrying out the provisions of this part.

669 349.43 Covenant of the state.--The state does hereby
670 pledge to and agrees with any person, firm, corporation, or
671 federal or state agency subscribing to or acquiring the bonds to
672 be issued by the authority for the purposes of this part that
673 the state will not limit or alter the rights hereby vested in
674 the authority and the department until all bonds at any time
675 issued, together with the interest thereon, are fully paid and
676 discharged insofar as the same affects the rights of the holders
677 of bonds issued hereunder. The state does further pledge to and
678 agree with the United States that in the event any federal
679 agency shall construct or contribute any funds for the
680 completion, extension, or improvement of the Southwest Florida
681 Transportation System, or any part or portion thereof, the state
682 will not alter or limit the rights and powers of the authority
683 and the department in any manner which would be inconsistent
684 with the continued maintenance and operation of the Southwest
685 Florida Transportation System or the completion, extension, or
686 improvement thereof or which would be inconsistent with the due
687 performance of any agreements between the authority and any such
688 federal agency, and the authority and the department shall
689 continue to have and may exercise all powers herein granted, so
690 long as the same shall be necessary or desirable for the



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691 carrying out of the purposes of this part and the purposes of
692 the United States in the completion, extension, or improvement
693 of the Southwest Florida Transportation System or any part or
694 portion thereof.

695 349.44 Exemption from taxation.--The effectuation of the
696 authorized purposes of the authority created under this part is,
697 shall, and will be in all respects for the benefit of the people
698 of the state, for the increase of their commerce and prosperity,
699 and for the improvement of their health and living conditions,
700 and since such authority will be performing essential
701 governmental functions in effectuating such purposes, such
702 authority shall not be required to pay any taxes or assessments
703 of any kind or nature whatsoever upon any property acquired or
704 used by it for such purposes, or upon any rates, fees, rentals,
705 receipts, income, or charges at any time received by it, and the
706 bonds issued by the authority, their transfer, and the income
707 therefrom, including any profits made on the sale thereof, shall
708 at all times be free from taxation of any kind by the state, or
709 by any political subdivision, taxing agency, or instrumentality
710 thereof. The exemption granted by this section shall not be
711 applicable to any tax imposed by chapter 220 on interest,
712 income, or profits on debt obligations owned by corporations.

713 349.45 Eligibility for investments and security.--Any
714 bonds or other obligations issued pursuant to this part shall be
715 and constitute legal investments for banks, savings banks,
716 trustees, executors, administrators, and all other fiduciaries
717 and for all state, municipal, and other public funds and shall
718 also be and constitute securities eligible for deposit as
719 security for all state, municipal, or other public funds,



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720 notwithstanding the provisions of any other law or laws to the
721 contrary.

722 349.46 Pledges enforceable by bondholders.--It is the
723 express intention of this part that any pledge by the department
724 of rates, fees, revenues, or other funds, as rentals, to the
725 authority, or any covenants or agreements relative thereto, may
726 be enforceable in any court of competent jurisdiction against
727 the authority or directly against the department by any holder
728 of bonds issued by the authority.

729 349.47 This part complete and additional authority.--

730 (1) The powers conferred by this part shall be in addition
731 and supplemental to the existing powers of said board and the
732 department, and this part shall not be construed as repealing
733 any of the provisions of any other law, general, special or
734 local, but to supersede such other laws in the exercise of the
735 powers provided in this part and to provide a complete method
736 for the exercise of the powers granted in this part. The
737 extension and improvement of said Southwest Florida
738 Transportation System, and the issuance of bonds hereunder to
739 finance all or part of the cost thereof, may be accomplished
740 upon compliance with the provisions of this part without regard
741 to or necessity for compliance with the provisions, limitations,
742 or restrictions contained in any other general, special, or
743 local law, including, but not limited to, s. 215.821, and no
744 approval of any bonds issued under this part by the qualified
745 electors or qualified electors who are freeholders in the state
746 or in said Collier County or Lee County, or in any city within
747 these two counties, or in any other political subdivision of the



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748 state, shall be required for the issuance of such bonds pursuant
 749 to this part.

750 (2) This part shall not be deemed to repeal, rescind, or
 751 modify any other law or laws relating to said State Board of
 752 Administration, said Department of Transportation, or the
 753 Division of Bond Finance of the State Board of Administration
 754 but shall be deemed to and shall supersede such other law or
 755 laws as are inconsistent with the provisions of this part,
 756 including, but not limited to, s. 215.821.

757 Section 3. Subsections (1), (3), and (4) of section
 758 349.02, Florida Statutes, are amended to read:

759 349.02 Definitions.--The following terms whenever used or
 760 referred to in this law shall have the following meanings,
 761 except in those instances where the context clearly indicates
 762 otherwise:

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

765 (3) The term "bonds" shall mean and include the notes,
 766 bonds, refunding bonds or other evidences of indebtedness or
 767 obligations in either temporary or definitive form, which the
 768 authority is authorized to issue pursuant to this part ~~chapter~~.

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

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

776 349.04 Purposes and powers.--



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777 (1) (a) The authority created and established by the
778 provisions of this part ~~chapter~~ is hereby granted and shall have
779 the right to acquire, hold, construct, improve, maintain,
780 operate, own, and lease in the capacity of lessor the
781 Jacksonville Expressway System (hereinafter referred to as
782 "system"), heretofore partially constructed or acquired by the
783 Florida State Improvement Commission in the Jacksonville, Duval
784 County, metropolitan area, as more specifically described in the
785 proceedings of the commission which authorized the issuance of
786 \$28 million in bonds of the commission for such purpose, and as
787 hereafter completed or improved or extended as authorized by
788 this part ~~chapter~~, and all appurtenant facilities, including all
789 approaches, streets, roads, bicycle paths, bridges, and avenues
790 of access for the Jacksonville Expressway System, and to
791 construct or acquire extensions, additions, and improvements to
792 the system and to complete the construction and acquisition of
793 the system.

794 (d) It is the express intention of this part ~~chapter~~ that
795 the authority, in completing the construction of the
796 Jacksonville Expressway System, is not limited to the
797 description thereof contained in the proceedings of the
798 commission which authorized the issuance of \$28 million in bonds
799 to finance part of the cost thereof, but it is authorized to
800 construct any additional extensions, additions, or improvements
801 to the system, or appurtenant facilities, including all
802 necessary approaches, roads, bicycle ways, bridges, and avenues
803 of access, with such changes, modifications, or revisions of the
804 project as are deemed desirable and proper. It is the intent of
805 this part ~~chapter~~, and to effect its purposes the Legislature



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806 determines, that bonds issued under this part ~~chapter~~ be deemed
807 to be state capital improvement bonds to finance or refinance
808 the cost of state capital projects. However, the provisions of
809 s. 316.091(2), relating to bicycles, do not apply to this
810 system.

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

815 (d) To enter into and make leases for terms not exceeding
816 40 years, as either lessee or lessor, in order to carry out the
817 right to lease as set forth in this part ~~chapter~~.

818 (f) To fix, alter, charge, establish, and collect rates,
819 fees, rentals, and other charges for the services and facilities
820 of the Jacksonville Expressway System, which rates, fees,
821 rentals, and other charges shall always be sufficient to comply
822 with any covenants made with the holders of any bonds issued
823 pursuant to this part ~~chapter~~; this right and power may be
824 assigned or delegated by the authority to the department.

825 (g)1. To borrow money and make and issue negotiable notes,
826 bonds, refunding bonds, and other evidences of indebtedness or
827 obligations, either in temporary or definitive form,
828 (hereinafter in this part ~~chapter~~ sometimes called "bonds") of
829 the authority, for the purpose of funding or refunding, at or
830 prior to maturity, any bonds theretofore issued by the
831 authority, or by the Florida State Improvement Commission to
832 finance part of the cost of the Jacksonville Expressway System,
833 and purposes related thereto, and for the purpose of financing
834 all or part of the completion or improvement or extension of the



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835 Jacksonville Expressway System, and appurtenant facilities,
836 including all approaches, streets, roads, bridges, and avenues
837 of access for the Jacksonville Expressway System and for any
838 other purpose authorized by this part ~~chapter~~, such bonds to
839 mature in not exceeding 40 years from the date of the issuance
840 thereof; and to secure the payment of such bonds or any part
841 thereof by a pledge of any or all of its revenues, rates, fees,
842 rentals, or other charges, including all or any portion of the
843 Duval County gasoline tax funds received by the authority
844 pursuant to the terms of any lease-purchase agreement between
845 the authority and the department; and in general to provide for
846 the security of such bonds and the rights and remedies of the
847 holders thereof.

848 2. In the event that the authority determines to fund or
849 refund any bonds theretofore issued by the authority, or by the
850 commission as aforesaid, prior to the maturity thereof, the
851 proceeds of such funding or refunding bonds shall, pending the
852 prior redemption of the bonds to be funded or refunded, be
853 invested in direct obligations of the United States; and it is
854 the express intention of this part ~~chapter~~ that such outstanding
855 bonds may be funded or refunded by the issuance of bonds
856 pursuant to this part ~~chapter~~ notwithstanding that part of such
857 outstanding bonds will not mature or become redeemable until 6
858 years after the date of issuance of bonds pursuant to this part
859 ~~chapter~~ to fund or refund such outstanding bonds.

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



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864 (m) To borrow money and make and issue negotiable notes,
865 bonds, refunding bonds, and other evidences of indebtedness,
866 either in temporary or definitive form, of the authority for the
867 purpose of funding or refunding the cost of the acquisition of
868 motor or street railway vehicles, passenger terminals,
869 automobile parking facilities, or administrative offices and for
870 any other purposes authorized by this part ~~chapter~~, such bonds
871 to mature in not exceeding 40 years from the date of the
872 issuance thereof; to secure the payment of such bonds or any
873 part thereof by a pledge of any or all of its revenues, rates,
874 fees, rentals, or other charges; and in general to provide for
875 the security of such bonds and the rights and remedies of the
876 holders thereof.

877 Section 5. Paragraph (a) of subsection (1) and subsections
878 (3), (4), and (5) of section 349.05, Florida Statutes, are
879 amended to read:

880 349.05 Bonds of the authority.--

881 (1)(a) The bonds of the authority issued pursuant to the
882 provisions of this part ~~chapter~~, whether an original issuance or
883 on refunding, shall be authorized by resolution of the members
884 thereof and may be either term or serial bonds and shall bear
885 such date or dates, mature at such time or times, not exceeding
886 40 years from their respective dates, bear interest at such rate
887 or rates, payable semiannually, be in such denominations, be in
888 such form, either coupon or fully registered, carry such
889 registration, exchangeability, and interchangeability
890 privileges, be payable in such medium of payment and at such
891 place or places, be subject to such terms of redemption, and be
892 entitled to such priorities on the revenues, rates, fees,



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893 rentals, or other charges or receipts of the authority including
 894 the Duval County gasoline tax funds received by the authority
 895 pursuant to the terms of any lease-purchase agreement between
 896 the authority and the department, as such resolution or any
 897 resolution subsequent thereto may provide. The bonds shall be
 898 executed either by manual or facsimile signature by such
 899 officers as the authority shall determine, provided that such
 900 bonds shall bear at least one signature which is manually
 901 executed thereon, and the coupons attached to such bonds shall
 902 bear the facsimile signature or signatures of such officer or
 903 officers as shall be designated by the authority and shall have
 904 the seal of the authority affixed, imprinted, reproduced,
 905 lithographed thereon, all as may be prescribed in such
 906 resolution or resolutions.

907 (3) The authority may employ fiscal agents as provided by
 908 this part ~~chapter~~ or the State Board of Administration may, upon
 909 request by the authority, act as fiscal agent for the authority
 910 in the issuance of any bonds that may be issued pursuant to this
 911 part ~~chapter~~, and the State Board of Administration may, upon
 912 request by the authority, take over the management, control,
 913 administration, custody, and payment of any or all debt services
 914 or funds or assets now or hereafter available for any bonds
 915 issued pursuant to this part ~~chapter~~. The authority may enter
 916 into deeds of trust, indentures, or other agreements with its
 917 fiscal agent, or with any bank or trust company within or
 918 without the state, as security for such bonds, and may, under
 919 such agreements, assign and pledge all or any of the revenues,
 920 rates, fees, rentals, or other charges or receipts of the
 921 authority, including all or any portion of the Duval County



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922 gasoline tax funds received by the authority pursuant to the
923 terms of any lease-purchase agreement between the authority and
924 the department, thereunder. Such deed of trust, indenture, or
925 other agreement, may contain such provisions as is customary in
926 such instruments or, as the authority may authorize, including,
927 but without limitation, provisions as to:

928 (a) The completion, improvement, operation, extension,
929 maintenance, repair, and lease of, or lease-purchase agreement
930 relating to, the Jacksonville Expressway System, and the duties
931 of the authority and others, including the department, with
932 reference thereto;

933 (b) The application of funds and the safeguarding of funds
934 on hand or on deposit;

935 (c) The rights and remedies of the trustee and the holders
936 of the bonds; and

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

939 (4) Any of the bonds issued pursuant to this part ~~chapter~~
940 are, and are hereby declared to be, negotiable instruments, and
941 shall have all the qualities and incidents of negotiable
942 instruments under the law merchant and the negotiable
943 instruments law of the state.

944 (5) Notwithstanding any of the provisions of this part
945 ~~chapter~~, each project, building, or facility which has been
946 financed by the issuance of bonds or other evidences of
947 indebtedness under this part ~~chapter~~ and any refinancing thereof
948 is hereby approved as provided for in s. 11(f), Art. VII of the
949 State Constitution.



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

953 349.06 Remedies of the bondholders.--

954 (1) The rights and the remedies herein conferred upon or
 955 granted to the bondholders shall be in addition to and not in
 956 limitation of any rights and remedies lawfully granted to such
 957 bondholders by the resolution or resolutions providing for the
 958 issuance of bonds, or by any lease-purchase agreement, deed of
 959 trust, indenture or other agreement under which the bonds may be
 960 issued or secured. In the event that the authority shall default
 961 in the payment of the principal of or interest on any of the
 962 bonds issued pursuant to the provisions of this part ~~chapter~~
 963 after such principal of or interest on said bonds shall have
 964 become due, whether at maturity or upon call for redemption, or
 965 the department shall default in any payments under, or covenants
 966 made in, any lease-purchase agreement between the authority and
 967 the department, and such default shall continue for a period of
 968 30 days, or in the event that the authority or the department
 969 shall fail or refuse to comply with the provisions of this part
 970 ~~chapter~~ or any agreement made with, or for the benefit of, the
 971 holders of the bonds, the holders of 25 percent in aggregate
 972 principal amount of the bonds then outstanding shall be entitled
 973 as of right to the appointment of a trustee to represent such
 974 bondholders for the purposes hereof; provided, however, that
 975 such holders of 25 percent in aggregate principal amount of the
 976 bonds then outstanding shall have first given notice of their
 977 intention to appoint a trustee, to the authority and to the
 978 department. Such notice shall be deemed to have been given if



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979 given in writing, and deposited in a securely sealed postpaid
 980 wrapper, mailed at a regularly maintained United States post
 981 office box or station and addressed, to the chair of the
 982 authority at the principal office of the authority and to the
 983 secretary of the Department of Transportation at the principal
 984 office of the department.

985 (2) Such trustee, and any trustee under any deed of trust,
 986 indenture or other agreement, may, and upon written request of
 987 the holders of 25 percent (or such other percentages as may be
 988 specified in any deed of trust, indenture or other agreement
 989 aforesaid) in principal amount of the bonds then outstanding,
 990 shall, in any court of competent jurisdiction, in his, her, or
 991 its own name:

992 (a) By mandamus or other suit, action or proceeding at
 993 law, or in equity, enforce all rights of the bondholders,
 994 including the right to require the authority to fix, establish,
 995 maintain, collect and charge rates, fees, rentals, and other
 996 charges, adequate to carry out any agreement as to, or pledge
 997 of, the revenues or receipts of the authority, and to require
 998 the authority to carry out any other covenants and agreements
 999 with or for the benefit of the bondholders, and to perform its
 1000 and their duties under this part ~~chapter~~,

1001 (b) By mandamus or other suit, action or proceeding at
 1002 law, or in equity, enforce all rights of the bondholders under
 1003 or pursuant to any lease-purchase agreement between the
 1004 authority and the department, including the right to require the
 1005 department to make all rental payments required to be made by it
 1006 under the provisions of any such lease-purchase agreement,
 1007 whether from the Duval County gasoline tax funds or other funds



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1008 of the department so agreed to be paid and to require the
 1009 department to carry out any other covenants and agreements with
 1010 or for the benefit of the bondholders, and to perform its and
 1011 their duties under this part ~~chapter~~,

1012 (4) Nothing in this section or any other section of this
 1013 part ~~chapter~~ shall authorize any receiver appointed pursuant
 1014 hereto for the purpose, subject to and in compliance with the
 1015 provisions of any lease-purchase agreement between the authority
 1016 and the department, of operating and maintaining the
 1017 Jacksonville Expressway System or any facilities or part or
 1018 parts thereof, to sell, assign, mortgage or otherwise dispose of
 1019 any of the assets of whatever kind and character belonging to
 1020 the authority. It is the intention of this part ~~chapter~~ to limit
 1021 the powers of such receiver, subject to and in compliance with
 1022 the provisions of any lease-purchase agreement between the
 1023 authority and the department, to the operation and maintenance
 1024 of the Jacksonville Expressway System, or any facility, or part
 1025 or parts thereof, as the court may direct, in the name and for
 1026 and on behalf of the authority, the department and the
 1027 bondholders, and no holder of bonds of the authority nor any
 1028 trustee, shall ever have the right in any suit, action or
 1029 proceeding at law, or in equity, to compel a receiver, nor shall
 1030 any receiver be authorized or any court be empowered to direct
 1031 the receiver to sell, assign, mortgage or otherwise dispose of
 1032 any assets of whatever kind or character belonging to the
 1033 authority.

1034 Section 7. Subsections (1), (3), and (4) of section
 1035 349.07, Florida Statutes, are amended to read:

1036 349.07 Lease-purchase agreement.--



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1037 (1) In order to effectuate the purposes of this part
 1038 ~~chapter~~ and as authorized by this part ~~chapter~~, the authority
 1039 may enter into a lease-purchase agreement with the department
 1040 relating to and covering the Jacksonville Expressway System.

1041 (3) Such lease-purchase agreement may include such other
 1042 provisions, agreements and covenants as the authority and the
 1043 department deem advisable or required, including, but not
 1044 limited to, provisions as to the bonds to be issued under and
 1045 for the purposes of this part ~~chapter~~, the completion,
 1046 extension, improvement, operation and maintenance of the
 1047 Jacksonville Expressway System and the expenses and cost of
 1048 operation of said authority, the charging and collecting of
 1049 tolls, rates, fees and other charges for the use of the services
 1050 and facilities thereof, the application of federal or state
 1051 grants or aid which may be made or given to assist the authority
 1052 in the completion, extension, improvement, operation and
 1053 maintenance of the Jacksonville Expressway System, which the
 1054 authority is hereby authorized to accept and apply to such
 1055 purposes, the enforcement of payment and collection of rentals
 1056 and any other terms, provisions or covenants necessary,
 1057 incidental or appurtenant to the making of and full performance
 1058 under such lease-purchase agreement.

1059 (4) The department, as lessee under such lease-purchase
 1060 agreement, is hereby authorized to pay as rentals thereunder any
 1061 rates, fees, charges, funds, moneys, receipts or income accruing
 1062 to the department from the operation of the Jacksonville
 1063 Expressway System and the Duval County gasoline tax funds and
 1064 may also pay as rentals any appropriations received by the
 1065 department pursuant to any act of the Legislature of the state



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1066 heretofore or hereafter enacted; provided, however, that nothing
 1067 herein or in such lease-purchase agreement is intended to, nor
 1068 shall this part ~~chapter~~ or such lease-purchase agreement
 1069 require, the making or continuance of such appropriations, nor
 1070 shall any holder of bonds issued pursuant to this part ~~chapter~~
 1071 ever have any right to compel the making or continuance of such
 1072 appropriations.

1073 Section 8. Subsection (1) of section 349.08, Florida
 1074 Statutes, is amended to read:

1075 349.08 Transfer of existing Jacksonville Expressway System
 1076 to authority.--

1077 (1) In order to effectuate the purposes of this part
 1078 ~~chapter~~, and subject to the rights of any holders of bonds
 1079 heretofore issued by said Florida State Improvement Commission
 1080 to finance any part of the cost of said Jacksonville Expressway
 1081 System heretofore constructed by Florida State Improvement
 1082 Commission in the Jacksonville, Duval County, metropolitan area,
 1083 and to the rights of the State Road Department under any lease-
 1084 purchase agreement heretofore entered into therefor between
 1085 Florida State Improvement Commission and said State Road
 1086 Department, all the right, title and interest in and to said
 1087 Jacksonville Expressway System, and all powers, jurisdiction and
 1088 control over or relating thereto, heretofore vested in Florida
 1089 State Improvement Commission, upon the request of the authority,
 1090 shall be transferred, set over, assigned and conveyed to said
 1091 authority, and said Florida State Improvement Commission shall
 1092 thereupon transmit to the proper officers of the authority all
 1093 deeds, conveyances, documents, books and records relating to
 1094 said system, and shall execute all necessary documents and



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1095 papers to carry out and consummate the conveyance and transfer
 1096 of said system to said authority as provided for in this part
 1097 ~~chapter~~; provided, however, that in the event no such request is
 1098 made by said authority on or before April 1, 1956, then, and in
 1099 such event, this part ~~chapter~~ shall be of no force or effect
 1100 and, thereafter, all powers, jurisdiction and control over or
 1101 relating to said Jacksonville Expressway System existing in the
 1102 Florida State Improvement Commission, the State Road Department
 1103 and the State Board of Administration prior to the enactment of
 1104 this part ~~chapter~~ shall continue in full force and effect to the
 1105 same extent as if this part ~~chapter~~ had never been enacted.

1106 Section 9. Subsections (1) and (2) of section 349.10,
 1107 Florida Statutes, are amended to read:

1108 349.10 Acquisition of lands and property.--

1109 (1) For the purposes of this law the Jacksonville
 1110 Transportation Authority may acquire private or public property
 1111 and property rights, including rights of access, air, view, and
 1112 light, by gift, devise, purchase, or condemnation by eminent
 1113 domain proceedings, as the authority may deem necessary for any
 1114 of the purposes of this part ~~chapter~~. The right of eminent
 1115 domain herein conferred shall be exercised by the authority in
 1116 the manner provided by law.

1117 (2) The authority may acquire such rights, title,
 1118 interest, or easements in such lands as it may deem necessary
 1119 for any of the purposes of this part ~~chapter~~.

1120 Section 10. Section 349.11, Florida Statutes, is amended
 1121 to read:

1122 349.11 Cooperation with other units, boards, agencies, and
 1123 individuals.--Express authority and power is hereby given and



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1124 granted any county, municipality, drainage district, road and
1125 bridge district, school district or any other political
1126 subdivision, board, commission or individual in, or of, the
1127 state to make and enter into with the authority, contracts,
1128 leases, conveyances, or other agreements within the provisions
1129 and purposes of this part ~~chapter~~. The authority is hereby
1130 expressly authorized to make and enter into contracts, leases,
1131 conveyances and other agreements with any political subdivision,
1132 agency or instrumentality of the state and any and all federal
1133 agencies, corporations and individuals, for the purpose of
1134 carrying out the provisions of this part ~~chapter~~.

1135 Section 11. Section 349.12, Florida Statutes, is amended
1136 to read:

1137 349.12 Covenant of the state.--The state does hereby
1138 pledge to, and agrees, with any person, firm or corporation, or
1139 federal or state agency subscribing to, or acquiring the bonds
1140 to be issued by the authority for the purposes of this part
1141 ~~chapter~~ that the state will not limit or alter the rights hereby
1142 vested in the authority and the department until all bonds at
1143 any time issued, together with the interest thereon, are fully
1144 paid and discharged insofar as the same affects the rights of
1145 the holders of bonds issued hereunder. The state does further
1146 pledge to, and agree, with the United States and any federal
1147 agency that, in the event that any federal agency shall
1148 construct or contribute any funds for the completion, extension
1149 or improvement of the Jacksonville Expressway System, or any
1150 part or portion thereof, the state will not alter or limit the
1151 rights and powers of the authority and the department in any
1152 manner which would be inconsistent with the continued



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1153 maintenance and operation of the Jacksonville Expressway System
1154 or the completion, extension or improvement thereof, or which
1155 would be inconsistent with the due performance of any agreements
1156 between the authority and any such federal agency, and the
1157 authority and the department shall continue to have and may
1158 exercise all powers herein granted, so long as the same shall be
1159 necessary or desirable for the carrying out of the purposes of
1160 this part ~~chapter~~ and the purposes of the United States in the
1161 completion, extension or improvement of the Jacksonville
1162 Expressway System, or any part or portion thereof.

1163 Section 12. Section 349.13, Florida Statutes, is amended
1164 to read:

1165 349.13 Exemption from taxation.--The effectuation of the
1166 authorized purposes of the authority created under this part
1167 ~~chapter~~ is, shall and will be, in all respects for the benefit
1168 of the people of the state, for the increase of their commerce
1169 and prosperity, and for the improvement of their health and
1170 living conditions, and since such authority will be performing
1171 essential governmental functions in effectuating such purposes,
1172 such authority shall not be required to pay any taxes or
1173 assessments of any kind or nature whatsoever upon any property
1174 acquired or used by it for such purposes, or upon any rates,
1175 fees, rentals, receipts, income or charges at any time received
1176 by it, and the bonds issued by the authority, their transfer and
1177 the income therefrom, (including any profits made on the sale
1178 thereof) shall at all times be free from taxation of any kind by
1179 the state, or by any political subdivision, or taxing agency or
1180 instrumentality thereof. The exemption granted by this section
1181 shall not be applicable to any tax imposed by chapter 220 on



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1182 interest, income, or profits on debt obligations owned by
1183 corporations.

1184 Section 13. Section 349.14, Florida Statutes, is amended
1185 to read:

1186 349.14 Eligibility for investments and security.--Any
1187 bonds or other obligations issued pursuant to this part ~~chapter~~
1188 shall be and constitute legal investments for banks, savings
1189 banks, trustees, executors, administrators, and all other
1190 fiduciaries, and for all state, municipal and other public funds
1191 and shall also be and constitute securities eligible for deposit
1192 as security for all state, municipal or other public funds,
1193 notwithstanding the provisions of any other law or laws to the
1194 contrary.

1195 Section 14. Section 349.15, Florida Statutes, is amended
1196 to read:

1197 349.15 Pledges enforceable by bondholders.--It is the
1198 express intention of this part ~~chapter~~ that any pledge by the
1199 department of rates, fees, revenues, Duval County gasoline tax
1200 funds or other funds, as rentals, to the authority or any
1201 covenants or agreements relative thereto may be enforceable in
1202 any court of competent jurisdiction against the authority or
1203 directly against the department by any holder of bonds issued by
1204 the authority.

1205 Section 15. Section 349.17, Florida Statutes, is amended
1206 to read:

1207 349.17 Part ~~Chapter~~ complete and additional authority.--

1208 (1) The powers conferred by this part ~~chapter~~ shall be in
1209 addition and supplemental to the existing powers of said board
1210 and the Department of Transportation, and this part ~~chapter~~



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1211 shall not be construed as repealing any of the provisions of any
 1212 other law, general, special or local, but to supersede such
 1213 other laws in the exercise of the powers provided in this part
 1214 ~~chapter~~, and to provide a complete method for the exercise of
 1215 the powers granted in this part ~~chapter~~. The refunding of any of
 1216 the bonds of Florida State Improvement Commission heretofore
 1217 issued to finance part of the cost of said Jacksonville
 1218 Expressway System, and the completion, extension and improvement
 1219 of said system, and the issuance of bonds hereunder to finance
 1220 all or part of the cost thereof, may be accomplished upon
 1221 compliance with the provisions of this part ~~chapter~~ without
 1222 regard to or necessity for compliance with the provisions,
 1223 limitations, or restrictions contained in any other general,
 1224 special or local law, and no approval of any bonds issued under
 1225 this part ~~chapter~~ by the qualified electors or qualified
 1226 electors who are freeholders in the state or in said County of
 1227 Duval, or in said City of Jacksonville, or in any other
 1228 political subdivision of the state, shall be required for the
 1229 issuance of such bonds pursuant to this part ~~chapter~~.

1230 (2) This part ~~chapter~~ shall not be deemed to repeal,
 1231 rescind or modify any other law or laws relating to said State
 1232 Board of Administration, said Department of Transportation, or
 1233 said Florida State Improvement Commission, but shall be deemed
 1234 to and shall supersede such other law or laws in the exercise of
 1235 the powers provided in this part ~~chapter~~ insofar as such other
 1236 law or laws are inconsistent with the provisions of this part
 1237 ~~chapter~~.

1238 Section 16. Section 349.21, Florida Statutes, is amended
 1239 to read:



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1240 349.21 Powers conferred by s. 212.055(1).--Notwithstanding
 1241 any other provision of law, any transportation authority created
 1242 by this part ~~chapter~~ shall have all the powers conferred by s.
 1243 212.055(1). The revenues provided by this section shall be used
 1244 to pay principal and interest on bonds for which tolls have been
 1245 pledged. The powers provided by this section shall expire when
 1246 all such bonds in existence on the effective date of this act
 1247 have been retired.

1248 Section 17. Notwithstanding the provisions of s. 338.251,
 1249 Florida Statutes, there is hereby appropriated the sum of \$2.5
 1250 million to initially fund the Southwest Florida Transportation
 1251 System. Also, notwithstanding the provisions of s. 338.251,
 1252 Florida Statutes, all or a portion of this appropriation may be
 1253 used for administrative and other startup costs of the authority
 1254 and system including, but not limited to, the hiring of an
 1255 executive director, consultants, and staff.

1256 Section 18. This act shall take effect July 1, 2003.