

Amendment No. (for drafter's use only)

CHAMBER ACTION

Senate

House

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Representative Waters offered the following:

Amendment (with title amendment)

Remove: Everything after the enacting clause

and insert:

Section 1. Section 215.617, Florida Statutes, is created to read:

215.617 Bonds for state infrastructure bank.--

(1) Upon the request of the Department of Transportation, the Division of Bond Finance is authorized pursuant to s. 11, Art. VII of the State Constitution and the State Bond Act to issue revenue bonds, for and on behalf of the Department of Transportation, for the purpose of financing or refinancing the construction, reconstruction, and improvement of projects that are eligible to receive assistance from the state infrastructure bank as provided in s. 339.55 or Pub. L. No. 105-178, s. 1511,

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28 or successor law, as applicable. The facilities to be financed
29 with the proceeds of such bonds are designated as state fixed
30 capital outlay projects for the purposes of s. 11(d), Art. VII
31 of the State Constitution, and the specific facilities to be
32 financed shall be determined by the Department of Transportation
33 in accordance with s. 339.55 or Pub. L. No. 105-178, s. 1511, or
34 successor law, as applicable. Each project financed with the
35 proceeds of the bonds issued under this section in the 2003-2004
36 fiscal year is approved as required by s. 11(f), Art. VII of the
37 State Constitution. In the 2004-2005 fiscal year and thereafter,
38 legislative approval of the department's tentative work program
39 specifying the state infrastructure bank project loans
40 constitutes approval to issue bonds as required by s. 11(f),
41 Art. VII of the State Constitution. The Division of Bond Finance
42 is authorized to consider innovative financing techniques, which
43 may include, but are not limited to, innovative bidding and
44 structures of potential financings that may result in negotiated
45 transactions.

46 (2) Bonds issued pursuant to this section shall be payable
47 primarily from a prior and superior claim on all state
48 infrastructure bank repayments received each year with respect
49 to state infrastructure bank projects undertaken in accordance
50 with s. 339.55 or Pub. L. No. 105-178, s. 1511, or successor
51 law, as applicable.

52 (3) The duration of each series of bonds may not exceed 30
53 annual maturities.

54 (4) The bonds issued under this section shall not
55 constitute a general obligation or debt of the state or a pledge
56 of the full faith and credit or taxing power of the state. The

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57 bonds shall be secured by and are payable from the revenues
58 pledged in accordance with this section and the resolution
59 authorizing their issuance.

60 (5) The state does covenant with the holders of bonds
61 issued under this section that it will not take any action that
62 will materially and adversely affect the rights of such
63 bondholders as long as the bonds authorized by this section are
64 outstanding.

65 (6) Any complaint for validation of bonds issued pursuant
66 to this section shall be filed in the circuit court of the
67 county where the seat of state government is situated, the
68 notice required to be published by s. 75.06 shall be published
69 only in the county where the complaint is filed, and the
70 complaint and order of the circuit court shall be served only on
71 the state attorney of the circuit in which the action is
72 pending.

73 Section 2. Subsection (3) of section 338.165, Florida
74 Statutes, is amended to read:

75 338.165 Continuation of tolls.--

76 (3) Notwithstanding any other law to the contrary,
77 pursuant to s. 11, Art. VII of the State Constitution, and
78 subject to the requirements of subsection(2), the Department of
79 Transportation may request the Division of Bond Finance to issue
80 bonds secured by toll revenues collected on the Alligator Alley,
81 the Sunshine Skyway Bridge, the Beeline-East Expressway, the
82 Navarre Bridge, and the Pinellas Bayway to fund transportation
83 projects located within the county or counties in which the
84 project is located and contained in the ~~1993-1994 Adopted Work~~

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85 ~~Program or in any subsequent~~ adopted work program of the
86 department.

87 Section 3. Subsection (1) of section 338.2275, Florida
88 Statutes, is amended to read:

89 338.2275 Approved turnpike projects.--

90 (1) Legislative approval of the department's tentative
91 work program that contains the turnpike project constitutes
92 approval to issue bonds as required by s. 11(f), Art. VII of the
93 State Constitution. Turnpike projects approved to be included in
94 future tentative work programs include, but are not limited to,
95 projects contained in the 2003-2004 ~~1997-1998~~ tentative work
96 program and ~~potential expansion projects listed in the January~~
97 ~~25, 1997, report submitted to the Florida Transportation~~
98 ~~Commission titled "Florida's Turnpike Building on the Past -~~
99 ~~Preparing for the Future."~~ A maximum of \$4.5 ~~\$3~~ billion of bonds
100 may be issued to fund approved turnpike projects.

101 Section 4. Paragraph (c) of subsection (4) of section
102 339.12, Florida Statutes, is amended to read:

103 339.12 Aid and contributions by governmental entities for
104 department projects; federal aid.--

105 (4)

106 (c) The department may enter into agreements under this
107 subsection for a project or project phase not included in the
108 adopted work program. As used in this paragraph, the term
109 "project phase" means acquisition of rights-of-way,
110 construction, construction inspection, and related support
111 phases. The project or project phase must be a high priority of
112 the governmental entity. Reimbursement for a project or project
113 phase must be made from funds appropriated by the Legislature

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114 pursuant to s. 339.135(5). All other provisions of this
115 subsection apply to agreements entered into under this
116 paragraph. The total amount of project agreements for projects
117 or project phases not included in the adopted work program may
118 not at any time exceed \$100 million. However, notwithstanding
119 such \$100 million limit and any similar limit in s. 334.30,
120 project advances for any inland county with a population greater
121 than 500,000 dedicating amounts equal to \$500 million or more of
122 its Local Government Infrastructure Surtax pursuant to s.
123 212.055(2) for improvements to the State Highway System which
124 are included in the local metropolitan planning organization's
125 or the department's long-range transportation plans shall be
126 excluded from the calculation of the statewide limit of project
127 advances.

128 Section 5. Section 373.4139, Florida Statutes, is created
129 to read:

130 373.4139 Local government transportation infrastructure
131 mitigation requirements.--

132 (1) The Legislature finds that environmental mitigation
133 for the impact of transportation projects proposed as part of a
134 coordinated multijurisdiction initiative undertaken with
135 substantial funding from a discretionary sales surtax levied
136 under s. 212.055 may be more effectively achieved by long-range
137 mitigation planning by a responsible government rather than on a
138 case-by-case basis.

139 (2) As used in this section, the county levying the surtax
140 must be the government responsible for developing, permitting,
141 and implementing the long-range mitigation plans, unless the
142 county chooses not to be the responsible government and a

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143 responsible government is otherwise designated by an interlocal
144 agreement executed by and between all local governments
145 participating in the transportation initiative. This
146 environmental mitigation process is not mandatory but may be
147 initiated by the county levying the discretionary sales surtax,
148 upon notice to the appropriate water management districts.

149 (3) The responsible government must develop its long-range
150 mitigation plan for multijurisdictional transportation
151 initiatives as follows:

152 (a) By May 1 of each year of the transportation
153 initiative, the participating governments shall prepare an
154 inventory of all wetland and surface water resources, subject to
155 this part and 33 U.S.C. s. 1344, which may be impacted in the
156 next 3 years of the participating government's plan of
157 construction for each transportation project and shall submit
158 the environmental inventory to the responsible government. The
159 environmental inventory shall include the information required
160 in s. 373.4137(2)(b).

161 (b) Upon receipt of the environmental inventory, the
162 responsible government shall develop a mitigation plan in
163 consultation with the other participating governments, as well
164 as with the appropriate water management districts, the United
165 States Army Corps of Engineers, and other appropriate federal
166 and state governments. The responsible government shall submit
167 the mitigation plan to the water management districts having
168 jurisdiction over the mitigation or impact areas.

169 (c) The water management district having jurisdiction over
170 the impact area shall review the mitigation plan for compliance
171 with rules adopted pursuant to this part. When more than one

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172 water management district has responsibility for regulation of
173 the transportation initiative, the water management districts
174 shall enter into an agreement pursuant to s. 373.046(6) to
175 designate a single water management district to review and
176 approve the mitigation plan.

177 (d) The responsible government shall submit the mitigation
178 plan to all appropriate federal agencies that require permitting
179 or approval of wetland and surface water mitigation. The
180 responsible government shall seek to obtain formal approval of
181 the mitigation plan from the federal agencies.

182 (e) Specific transportation projects may be excluded from
183 the mitigation plan and shall not be subject to this section
184 upon agreement by the responsible government and the
185 participating governments if the inclusion of the project would
186 hamper the efficiency and timeliness of the mitigation planning
187 and permitting process or the responsible government is unable
188 to identify mitigation that would offset the impacts of the
189 project.

190 (4) Upon the water management district's approval, the
191 mitigation plan shall be deemed to satisfy the mitigation
192 requirements under this part and any other mitigation
193 requirements imposed by local, regional, and state agencies for
194 impacts identified in the environmental inventory. The approval
195 of the appropriate water management district authorizes the
196 environmental mitigation activities proposed in the mitigation
197 plan, and no additional state, regional, or local permit or
198 approval is necessary.

199 (5)(a) Concurrent with, or subsequent to, the approval of
200 the mitigation plan, the participating governments shall make

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201 any necessary permit applications to the appropriate water
202 management district that will be solely responsible for review
203 and final action on the application required by this chapter.
204 The responsible government must ensure that mitigation
205 requirements specified by 33 U.S.C. s. 1344 are met for the
206 impacts identified in the wetland inventory by implementing the
207 mitigation plan approved by the water management district to the
208 extent that the funding is provided by the participating
209 governments.

210 (b) This section does not eliminate the need for the
211 participating governments to comply with requirements to
212 implement practicable design modifications, including
213 realignment of transportation projects, to reduce or eliminate
214 impacts of the transportation projects on wetlands and other
215 surface waters as required by rules adopted pursuant to this
216 part.

217 (6) To fund the long-range mitigation plan, the
218 responsible government shall create an escrow account. The
219 participating governments shall deposit funds into the account
220 to pay for the environmental mitigation phase of projects
221 budgeted for the current fiscal year. The responsible government
222 shall maintain the escrow account for mitigation purposes only.
223 Any interest earned from the escrow account may be used to
224 offset the cost of the mitigation plan and must be credited to
225 the participating governments' transportation projects. The
226 responsible government shall reimburse the water management
227 district the actual costs it incurs in reviewing the mitigation
228 plan.

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229 (7) The mitigation plans shall be updated annually to
230 reflect the most current plan of construction of the
231 participating governments and may be amended throughout the year
232 to anticipate schedule changes or additional projects that may
233 arise.

234 Section 6. If any law that is amended by this act was also
235 amended by a law enacted at the 2003 Regular Session of the
236 Legislature, such laws shall be construed as if they had been
237 enacted during the same session of the Legislature, and full
238 effect should be given to each if that is possible.

239 Section 7. This act shall take effect upon becoming a law.

240

241

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

243 Remove: The entire title

244

245 and insert:

246 A bill to be entitled

247 An act relating to the Department of Transportation;
248 creating s. 215.617, F.S.; authorizing the department to
249 issue revenue bonds financed by the repayment of loans
250 from the state infrastructure bank; amending s. 338.165,
251 F.S.; authorizing the department to request the Division
252 of Bond Finance to issue bonds secured by toll revenues
253 collected on the Sunshine Skyway Bridge, the Beeline-East
254 Expressway, the Navarre Bridge, and the Pinellas Bayway
255 toll facilities to provide funding for transportation
256 projects on the State Highway System; amending s.
257 338.2275, F.S.; increasing the cap on the amount of bonds

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258 that may be issued to fund approved turnpike projects;
259 amending s. 339.12, F.S.; removing the limit for
260 transportation project advances for certain inland
261 counties for certain improvements to the State Highway
262 System; creating s. 373.4139, F.S.; providing for
263 mitigation planning for transportation projects; providing
264 for an annual inventory of wetland and surface water
265 resources; requiring notice to other government
266 participants; requiring responsible governments to submit
267 the mitigation to appropriate federal agencies; providing
268 that certain transportation projects may be excluded from
269 the mitigation plan; deeming an approved mitigation plan
270 as satisfying mitigation requirements of other
271 governmental agencies; authorizing the creation of an
272 escrow account to fund mitigation projects; providing for
273 construction of the act in pari materia with laws enacted
274 during the 2003 Regular Session of the Legislature;
275 providing an effective date.