

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-funded 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-funded infrastructure bank as provided in s. 339.55. The facilities to

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28 be financed with the proceeds of such bonds are designated as
29 state fixed capital outlay projects for the purposes of s.
30 11(d), Art. VII of the State Constitution, and the specific
31 facilities to be financed shall be determined by the Department
32 of Transportation in accordance with s. 339.55. Each project
33 financed with the proceeds of the bonds issued under this
34 section in the 2003-2004 fiscal year is approved as required by
35 s. 11(f), Art. VII of the State Constitution. In the 2004-2005
36 fiscal year and thereafter, legislative approval of the
37 department's tentative work program specifying the State
38 Infrastructure Bank project loans constitutes approval to issue
39 bonds as required by s. 11(f), Art. VII of the State
40 Constitution. The Division of Bond Finance is authorized to
41 consider innovative financing techniques, which may include, but
42 are not limited to, innovative bidding and structures of
43 potential financings that may result in negotiated transactions.

44 (2) Bonds issued pursuant to this section shall be payable
45 primarily from a prior and superior claim on all state-funded
46 infrastructure bank repayments received each year with respect
47 to state-funded infrastructure bank projects undertaken in
48 accordance with s. 339.55.

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

51 (4) The bonds issued under this section shall not
52 constitute a general obligation or debt of the state or a pledge
53 of the full faith and credit or taxing power of the state. The
54 bonds shall be secured by and are payable from the revenues
55 pledged in accordance with this section and the resolution
56 authorizing their issuance.

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

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

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

72 338.165 Continuation of tolls.--

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

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

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86 338.2275 Approved turnpike projects.--

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

98 Section 4. Paragraph (c) of subsection (4) of section
99 339.12, Florida Statutes, is amended to read:

100 339.12 Aid and contributions by governmental entities for
101 department projects; federal aid.--

102 (4)

103 (c) The department may enter into agreements under this
104 subsection for a project or project phase not included in the
105 adopted work program. As used in this paragraph, the term
106 "project phase" means acquisition of rights-of-way,
107 construction, construction inspection, and related support
108 phases. The project or project phase must be a high priority of
109 the governmental entity. Reimbursement for a project or project
110 phase must be made from funds appropriated by the Legislature
111 pursuant to s. 339.135(5). All other provisions of this
112 subsection apply to agreements entered into under this
113 paragraph. The total amount of project agreements for projects
114 or project phases not included in the adopted work program may

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115 not at any time exceed \$100 million. However, notwithstanding
116 such \$100 million limit and any similar limit in s. 334.30,
117 project advances for any inland county with a population greater
118 than 500,000 dedicating amounts equal to \$500 million or more of
119 its Local Government Infrastructure Surtax pursuant to s.
120 212.055(2) for improvements to the State Highway System which
121 are included in the local metropolitan planning organization's
122 or the department's long-range transportation plans shall be
123 excluded from the calculation of the statewide limit of project
124 advances.

125 Section 5. Section 373.4139, Florida Statutes, is created
126 to read:

127 373.4139 Local government transportation infrastructure
128 mitigation requirements.--

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

136 (2) As used in this section, the county levying the surtax
137 must be the government responsible for developing, permitting,
138 and implementing the long-range mitigation plans, unless the
139 county chooses not to be the responsible government and a
140 responsible government is otherwise designated by an interlocal
141 agreement executed by and between all local governments
142 participating in the transportation initiative. This
143 environmental mitigation process is not mandatory but may be

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144 initiated by the county levying the discretionary sales surtax,
145 upon notice to the appropriate water management districts.

146 (3) The responsible government must develop its long-range
147 mitigation plan for multijurisdictional transportation
148 initiatives as follows:

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

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

166 (c) The water management district having jurisdiction over
167 the impact area shall review the mitigation plan for compliance
168 with rules adopted pursuant to this part. When more than one
169 water management district has responsibility for regulation of
170 the transportation initiative, the water management districts
171 shall enter into an agreement pursuant to s. 373.046(6) to

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172 designate a single water management district to review and
173 approve the mitigation plan.

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

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

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

196 (5)(a) Concurrent with, or subsequent to, the approval of
197 the mitigation plan, the participating governments shall make
198 any necessary permit applications to the appropriate water
199 management district that will be solely responsible for review
200 and final action on the application required by this chapter.

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201 The responsible government must ensure that mitigation
202 requirements specified by 33 U.S.C. s. 1344 are met for the
203 impacts identified in the wetland inventory by implementing the
204 mitigation plan approved by the water management district to the
205 extent that the funding is provided by the participating
206 governments.

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

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

226 (7) The mitigation plans shall be updated annually to
227 reflect the most current plan of construction of the
228 participating governments and may be amended throughout the year

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229 | to anticipate schedule changes or additional projects that may
230 | arise.

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

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

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239 | ===== T I T L E A M E N D M E N T =====

240 | Remove: The entire title

241 |

242 | and insert:

243 | A bill to be entitled

244 | An act relating to transportation; creating s. 215.617,
245 | F.S.; authorizing the Department of Transportation to
246 | issue revenue bonds financed by the repayment of loans
247 | from the state-funded infrastructure bank; amending s.
248 | 338.165, F.S.; authorizing the department to request the
249 | Division of Bond Finance to issue bonds secured by toll
250 | revenues collected on the Sunshine Skyway Bridge, the
251 | Beeline-East Expressway, the Navarre Bridge, and the
252 | Pinellas Bayway toll facilities to provide funding for
253 | transportation projects on the State Highway System;
254 | amending s. 338.2275, F.S.; increasing the cap on the
255 | amount of bonds that may be issued to fund approved
256 | turnpike projects; amending s. 339.12, F.S.; removing the
257 | limit for transportation project advances for certain

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