

HB 0625

2004

A bill to be entitled

An act relating to the Charlotte County Airport Authority; amending chapter 98-508, Laws of Florida; revising and providing definitions; providing for compensation and travel expenses; providing for meetings of the authority; revising powers of the authority; providing for the authority to borrow money, incur debt, and issue bonds; providing for terms of bonds; providing for fixing and collecting rent; providing methods for expending funds; providing an effective date.

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

Section 1. Section 2 of section 2 of chapter 98-508, Laws of Florida, is amended to read:

Section 2. Definitions.--As used in this act, the following words and terms shall have the following meanings, unless the context shall indicate another or different meaning or intent~~otherwise requires~~:

(1) Authority means the authority created by this act or, if such authority shall be abolished, the board, body, or commission succeeding to the principal functions thereof or to whom the powers given by this act to the authority shall be given by law ~~Commission means the Charlotte County Airport Authority created by this act.~~

(2) Area means the territorial limits within which the airport authority shall operate, the boundaries of which shall be coextensive with Charlotte County.

(3) Project means and includes the acquisition of lands or

HB 0625

2004

30 any interest therein or improvements thereon, personal property
 31 of any nature or description, intangible personal property, or
 32 buildings, structures, or other improvements or facilities or
 33 any portion thereof or any interest therein, for the
 34 development, expansion, and promotion of the Charlotte County
 35 Airport and Commerce Park and the construction or acquisition of
 36 buildings, plants, industrial parks, or areas and any and all
 37 facilities relating to the development of industry, commerce,
 38 recreation, agriculture, or the natural resources of the
 39 Charlotte County Airport Authority for the purpose of selling,
 40 leasing, or renting such buildings, parks, areas, or facilities
 41 owned by the Charlotte County Airport Authority to public or
 42 private corporations, persons, or firms.

43 (4) Cost of project embraces the cost of construction, the
 44 cost of all lands, properties, easements, rights, and franchises
 45 acquired, the cost of machinery and equipment, financing
 46 charges, interest prior to and during construction, cost of
 47 engineering, architectural, and legal expense, and plans and
 48 specifications and other expenses necessary or incident to
 49 determining the feasibility or practicability of the project,
 50 administrative expenses, and such other expenses as may be
 51 necessary or incident to the financing herein authorized for the
 52 construction of any project and placing the same in operation.

53 (5) Airport facilities means airport facilities of all
 54 kinds, including, but not limited to, landing fields; runways;
 55 taxiways; hangars; shops; restaurants and catering facilities;
 56 terminals; buildings; parking facilities and all other
 57 facilities necessary or desirable for the landing, taking off,
 58 operating, servicing, repairing, and parking of aircraft; fuel

HB 0625

2004

59 farms; self-service fueling areas; facilities necessary for the
 60 unloading and handling of passengers, mail, express, and
 61 freight; and facilities for the accommodation, convenience, and
 62 comfort of passengers and pilots, together with related
 63 transportation facilities; and all necessary appurtenances,
 64 machinery, and equipment, and all lands, properties, rights,
 65 easements, and franchises relating thereto and considered
 66 necessary or convenient by the authority in connection
 67 therewith.

68 Section 2. Section 8 of section 2 of chapter 98-508, Laws
 69 of Florida, is amended to read:

70 Section 8. Compensation; travel expenses.--The maximum
 71 amount of compensation which may be paid to a member of the
 72 authority annually is \$7,500. The members of the authority by
 73 majority vote shall set their annual salary, which may be no
 74 more than the maximum set forth above. In addition, the
 75 authority shall set by resolution per diem for expenses incurred
 76 by authority members and staff to be reimbursed pursuant to
 77 section 166.021(10), Florida Statutes, or in accordance with
 78 section 112.061(14), Florida Statutes ~~The members of the~~
 79 ~~authority shall receive \$2,000 annual salary for their services~~
 80 ~~as members of the authority to be paid in equal monthly~~
 81 ~~payments. In addition, the authority shall have authority to pay~~
 82 ~~costs and expenses incurred by the members of the authority in~~
 83 ~~accordance with s. 112.061, Florida Statutes, in the performance~~
 84 ~~of their duties as members.~~

85 Section 3. Section 9 of section 2 of chapter 98-508, Laws
 86 of Florida, is amended to read:

87 Section 9. Quorum; transaction of business.--A majority of

HB 0625

2004

88 the membership shall constitute a quorum for all purposes, and
 89 no vacancy in the authority shall impair the right of a quorum
 90 of the authority to exercise all of the rights and perform all
 91 of the duties of the authority. The authority may meet at such
 92 times and places designated by it but shall hold regular
 93 meetings at least once each month unless canceled by emergency
 94 or majority vote. Emergency ~~Special~~ meetings may be called upon
 95 the call of the chair or any three members of the authority.

96 Section 4. Section 10 of section 2 of chapter 98-508, Laws
 97 of Florida, is amended to read:

98 Section 10. Powers.--The authority shall have these
 99 specific powers, in addition to other powers otherwise
 100 conferred:

101 (1) To sue and be sued, implead and be impleaded,
 102 complain, and defend in all courts.

103 (2) To adopt, use, and alter at will, a corporate seal.

104 (3) To select and appoint agents and employees, including
 105 engineers, architects, builders, and attorneys, and to fix their
 106 compensation.

107 (4) To borrow money, incur debt, and issue bonds, notes
 108 (including bond anticipation notes), certificates, or any other
 109 instruments of indebtedness for any lawful purpose that
 110 promotes, enhances, or otherwise furthers the purposes of the
 111 authority, including, but not limited to, financing the cost of
 112 any project, capitalizing interest, funding any reserves,
 113 refunding or refinancing any existing indebtedness, and paying
 114 costs and expenses associated with such indebtedness. Any such
 115 indebtedness may be secured by any revenue source or in any
 116 manner as is allowable under applicable law. No general

HB 0625

2004

117 obligation bonds may be issued by the authority unless the
 118 Florida Constitution and all other applicable laws regarding the
 119 issuance of general obligation bonds are satisfied, including,
 120 but not limited to, approval by a majority of the electorate of
 121 Charlotte County, which cast votes in any duly held bond
 122 referendum. For purposes of this section, the term "bonds" shall
 123 include all forms or instruments of indebtedness. The bonds may
 124 be issued as serial bonds or as term bonds or both. The
 125 authority may issue capital appreciation bonds or variable rate
 126 bonds. Any bonds must be authorized by resolution of the
 127 governing body of the authority and bear the date or dates;
 128 mature at the time or times, not exceeding 40 years after their
 129 respective dates; bear interest at the rate or rates; be payable
 130 at the time or times; be in the denomination; be in the form;
 131 carry the registration privileges; be executed in the manner; be
 132 payable from the sources and in the medium or payment and at the
 133 place; and be subject to the terms for redemption, including
 134 redemption prior to maturity, as the resolution may provide. If
 135 any officer whose signature, or a facsimile of whose signature,
 136 appears on any bonds ceases to be an officer before the delivery
 137 of the bonds, the signature or facsimile is valid and sufficient
 138 for all purposes as if he or she had remained in office until
 139 the delivery. The bonds may be sold at public or private sale,
 140 competitively or negotiated, for such price as the governing
 141 body of the authority shall determine. Pending preparation of
 142 the definitive bonds, the authority may issue interim
 143 certificates, which shall be exchanged for the definitive bonds.
 144 The bonds may be secured by resolution, indenture of trust, or
 145 trust agreement. In addition, the governing body of the

HB 0625

2004

146 authority may delegate to an officer, official, or agent of the
147 authority, as the governing body of the authority may select,
148 the power to determine the time; manner of sale, public or
149 private, competitive or negotiated; maturities; rate of
150 interest, which may be fixed or may vary at the time and in
151 accordance with specified formula or method of determination;
152 and any other terms and conditions as may be deemed appropriate
153 by the officer, official, or agent so designated by the
154 governing body of the authority. However, the amount and
155 maturity of the bonds and the interest rate of the bonds must be
156 within the limits prescribed by the governing body of the
157 authority and its resolution delegating to an officer, official,
158 or agent the power to authorize the issuance and sale of the
159 bonds. Bonds, notes, or other obligations issued hereunder may
160 be validated as provided in chapter 75, Florida Statutes. The
161 complaint in any action to validate the bonds, notes, or other
162 obligations must be filed only in the Circuit Court for
163 Charlotte County. Section 75.04(2), Florida Statutes, does not
164 apply to a complaint for validation brought by the authority.
165 The bonds of the authority, their transfer, and the income
166 therefrom, including any profits made on the sale thereof, are
167 at all times free from taxation of any kind by the state or by
168 any political subdivision or other agency or instrumentality
169 thereof. The exemption granted in this subsection is not
170 applicable to any tax imposed by chapter 220, Florida Statutes,
171 on interest, income, or profits on debt obligations owned.

172 ~~(4) To borrow money for any of its corporate purposes and~~
173 ~~to execute notes, mortgages, deeds to secure debts, trust deeds,~~
174 ~~and such other instruments as may be necessary or convenient to~~

HB 0625

2004

175 ~~evidence and secure such borrowing.~~

176 ~~(5) To issue revenue anticipation certificates for the~~
 177 ~~purpose of paying all or any part of the cost of any undertaking~~
 178 ~~or project of the authority authorized by law. Such revenue~~
 179 ~~anticipation certificates shall be issued and validated under~~
 180 ~~and in accordance with the applicable provisions of the laws of~~
 181 ~~Florida.~~

182 (5)~~(6)~~ To construct, acquire, establish, improve, extend,
 183 enlarge, reconstruct, reequip, maintain, repair, and operate any
 184 project as herein defined.

185 (6)~~(7)~~ To acquire for any project authorized by this act
 186 by grant, purchase, gift, devise, condemnation by eminent domain
 187 proceedings, exchange or in any other manner, all property, real
 188 or personal, or any estate or interest therein, upon such terms
 189 and conditions as the authority shall by resolution fix and
 190 determine. The right of eminent domain herein conferred shall
 191 be exercised by the authority in the manner provided by law.

192 ~~(8) To issue revenue bonds, payable solely from revenues,~~
 193 ~~to pay all or a part of the cost of acquisition, construction,~~
 194 ~~extension, enlargement, improvement, or modernization of any~~
 195 ~~project, and to pledge the revenues to secure the payment of~~
 196 ~~bonds.~~

197 (7)~~(9)~~ To enter into joint arrangements with other
 198 transportation lines, or any common carrier, if the authority
 199 shall deem it advantageous to do so.

200 (8)~~(10)~~ To make and enter into all contracts and
 201 agreements and to do and perform all acts and deeds necessary
 202 and incidental to the performance of its duties and the exercise
 203 of its powers; to make and execute leases or agreements for the

HB 0625

2004

204 use and occupation of the property and projects under its
 205 control on such terms, conditions, and period of time as the
 206 authority may determine, and to sell and dispose of such
 207 property and projects as shall no longer be needed for the uses
 208 and purposes of the authority on such terms and conditions as
 209 shall be prescribed by resolution of the authority.

210 (9)~~(11)~~ To the extent permitted by law, to fix, regulate,
 211 and collect rates and charges for the services and facilities
 212 furnished by any project under its control, to establish, limit,
 213 and control the use of any project as may be deemed necessary to
 214 ensure the proper operation of the project; to impose sanctions
 215 to promote and enforce compliance with any rule or regulation
 216 which the authority may adopt in the regulation of the projects
 217 under its control.

218 (10)~~(12)~~ To fix the rates of warehousing, storage, and
 219 terminal charges for the use of the airport facilities of the
 220 Charlotte County Airport.

221 (11) To fix the rates and collect those rents on the land
 222 and buildings owned by the authority in accordance with
 223 regulations of the Federal Aviation Administration.

224 (12)~~(13)~~ To solicit all business and do all things
 225 necessary or advisable to promote commerce and increase activity
 226 at the Charlotte County Airport.

227 (13)~~(14)~~ To receive and accept from any federal or state
 228 agency, grants for, or in aid of, the construction, improvement,
 229 or operation of any project and to receive and accept
 230 contributions from any source of either money, property, labor,
 231 or other things of value.

HB 0625

2004

232 (14)~~(15)~~ To make any and all applications required by the
 233 treasury department and other departments or agencies of the
 234 United States government as a condition precedent to the
 235 establishment within the county of a free port, foreign trade
 236 zone, or area for the reception from foreign countries of
 237 articles of commerce and to expedite and encourage foreign
 238 commerce, and the handling, processing, and delivery thereof
 239 into foreign commerce free from the payment of custom duties and
 240 to enter into any agreements required by such departments or
 241 agencies in connection therewith and to make like applications
 242 and agreements with respect to the establishment within said
 243 county of one or more bonded warehouses.

244 (15)~~(16)~~ To enter into any contract with the State of
 245 Florida, the government of the United States or any agency of
 246 said governments which may be necessary in order to produce
 247 assistance, appropriations, and aid for the construction,
 248 enlargement, or improvement of the Charlotte County Airport.

249 (16)~~(17)~~ To make or cause to be made such surveys,
 250 investigations, studies, borings, maps, plans, drawings, and
 251 estimates of cost and revenues as it may deem necessary and may
 252 prepare and adopt a comprehensive plan or plans, for the
 253 location, construction, improvement, and development of any
 254 project.

255 (17)~~(18)~~ To grant nonexclusive franchise to persons,
 256 firms, or corporations for the operation of aeronautical and
 257 nonaeronautical leases and other concessions in, on, and in
 258 connection with, any project owned and operated by the
 259 authority. In granting such franchise, it shall be the duty of
 260 the authority to investigate and consider the qualifications and

HB 0625

2004

261 ability of the lessee or concessionaires to provide or perform
 262 the contemplated services for the public using the facilities
 263 and the revenues which will be derived therefrom by the
 264 authority and to exercise sound prudent business judgment on
 265 behalf of the authority with respect thereto, calling for bids
 266 when practicable and when the interests of the public will best
 267 be served by such action.

268 (18)~~(19)~~ To enter into contracts with utility companies or
 269 others for the supplying by said utility companies or others of
 270 water, sewer, electricity, and/or telephone service to or in
 271 connection with any project or to own, lease, construct, and
 272 maintain any or all utilities, including the supplying of gas,
 273 water, electricity, sewer, telephone, or other services
 274 reasonably related to such utilities.

275 (19)~~(20)~~ To pledge by resolution or contract the revenues
 276 arising from the operation of any project or projects owned and
 277 operated by the authority to the payment of the cost of
 278 operation, maintenance, repair, improvement, extension, and/or
 279 enlargement of the project or projects from the operation of
 280 which such revenues are received and for the payment of
 281 principal and interest on bonds issued in connection with any
 282 such project or projects constructed or acquired by the
 283 authority under the provisions of this act. In any such case the
 284 authority may adopt separate budgets for the operation of such
 285 project or projects. In every such case such revenues shall be
 286 expended exclusively for the payment of the costs of operation,
 287 maintenance, repair, improvement, extension, and enlargement of
 288 the project or projects from the operation of which such
 289 revenues arise, for the performance of the authority's contracts

HB 0625

2004

290 in connection with such project or projects, and for the payment
 291 of principal and interest requirements of any bond issued in
 292 connection with the project or projects. Any surplus of such
 293 funds remaining on hand at the end of any year shall be carried
 294 forward and may be expended in the succeeding year for the
 295 payment of the costs of operation of such project or projects or
 296 for the repair, improvement, and/or extension thereof as the
 297 authority may determine, unless such surplus has been pledged
 298 for the payment of principal and interest on bonds, as
 299 authorized hereunder ~~in subsection 21 of this section~~, in which
 300 event any such surplus shall be applied in accordance with the
 301 resolution pledging same.

302 ~~(21)(a) The authority is authorized to issue general~~
 303 ~~obligation bonds or revenue bonds of said authority for the~~
 304 ~~purpose of paying all or a part of the cost of any one or more~~
 305 ~~projects as herein defined, including the cost of enlargement,~~
 306 ~~expansion, and/or development of such project whether the~~
 307 ~~property used therefor has previously been acquired or not and~~
 308 ~~the cost of removing therefrom and/or relocating or~~
 309 ~~reconstructing at another location any buildings, structures, or~~
 310 ~~facilities, which in the opinion of such authority constitute~~
 311 ~~obstructions or hazards to the safe or efficient operation of~~
 312 ~~any such project, and for the purpose of paying off and retiring~~
 313 ~~any bonds issued or assumed under the provisions of this act.~~

314 ~~(b) The bonds of each issue shall be authorized by~~
 315 ~~resolution of the authority and shall be dated, shall bear~~
 316 ~~interest at such rate or rates not exceeding that amount that~~
 317 ~~may be authorized from time to time by the general laws of~~
 318 ~~Florida, shall mature, at such time or times not exceeding 40~~

HB 0625

2004

319 ~~years from their date or dates, as may be determined by the~~
320 ~~authority, and may be made redeemable before maturity, at the~~
321 ~~option of the authority, at such price or prices and under such~~
322 ~~terms and conditions as may be fixed by the authority prior to~~
323 ~~the issuance of the bonds. The authority shall determine the~~
324 ~~form of bonds, including any interest coupons to be attached~~
325 ~~thereto, and the manner of execution of the bonds, and shall fix~~
326 ~~the denomination or denominations of the bonds and the place or~~
327 ~~places of payment of principal and interest, which may be at any~~
328 ~~bank or trust company within or without the state. The~~
329 ~~resolution authorizing the issuance of the bonds shall contain~~
330 ~~such provisions relating to the use of the proceeds from the~~
331 ~~sale of the bonds and for the protection and security of holders~~
332 ~~of the bonds, including their rights and remedies, and the~~
333 ~~rights, powers, privileges, duties, and obligations of the~~
334 ~~authority with respect to the same, as shall be determined by~~
335 ~~the authority. In case any officer whose signature or facsimile~~
336 ~~of whose signature shall appear on any bonds or coupons shall~~
337 ~~cease to be such officer before the delivery of such bonds, the~~
338 ~~signature or the facsimile shall nevertheless be valid and~~
339 ~~sufficient for all purposes the same as if he or she had~~
340 ~~remained in office until such delivery. All bonds issued under~~
341 ~~the provisions of this act shall have and are hereby declared to~~
342 ~~have all the qualities and incidents of negotiable instruments~~
343 ~~under the negotiable instruments law of the state. The bonds may~~
344 ~~be issued in coupon or in registered form, or both, as the~~
345 ~~authority may determine, and provisions may be made for the~~
346 ~~registration of any coupon bonds as to principal alone and also~~
347 ~~as to both principal and interest and for the reconversion into~~

HB 0625

2004

348 ~~coupon bonds of any bonds registered as to both principal and~~
 349 ~~interest. The issuance of such bonds shall not be subject to~~
 350 ~~any limitations or conditions contained in any other law.~~

351 ~~(c) Prior to any sale of bonds, the authority shall cause~~
 352 ~~notice to be given by publication in some daily newspaper~~
 353 ~~published and having a general circulation in the county that~~
 354 ~~the authority will receive bids for the purchase of the bonds at~~
 355 ~~the office of the authority in the county. The notice shall be~~
 356 ~~published twice and the first publication shall be given not~~
 357 ~~less than 15 days prior to the date set for receiving the bids.~~
 358 ~~The notice shall specify the amount of the bonds offered for~~
 359 ~~sale and shall state that the bids shall be sealed bids and~~
 360 ~~shall give the schedule of the maturities of the proposed bonds~~
 361 ~~and such other pertinent information as may be prescribed in the~~
 362 ~~resolution authorizing the issuance of such bonds or any~~
 363 ~~resolution subsequent thereto. Bidders may be invited to name~~
 364 ~~the rate or rates of interest which the bonds are to bear or the~~
 365 ~~authority may name rates of interest and invite bids thereon.~~
 366 ~~In addition to publication of notice of the proposed sale the~~
 367 ~~authority pursuant to general law, shall also give notice in~~
 368 ~~writing of the proposed sale enclosing a copy of such~~
 369 ~~advertisement to at least 3 recognized bond dealers in the~~
 370 ~~state, such notices to be given not less than 10 days prior to~~
 371 ~~the date set for receiving bids. (d) All bonds and refunding~~
 372 ~~bonds issued pursuant to this chapter shall be sold at public~~
 373 ~~sale and shall be awarded to the bidder whose bid produces the~~
 374 ~~lowest net interest cost to the authority. The net interest cost~~
 375 ~~of bids shall be determined by taking the aggregate amount of~~
 376 ~~interest at the rate or rates specified in the bids, computed~~

HB 0625

2004

377 ~~from the date of the bonds to the date of the various stated~~
378 ~~maturities thereof, and deducting therefrom the amount of any~~
379 ~~premium offered in excess of the par value of the bonds or~~
380 ~~adding thereto the amount of any discount offered below the par~~
381 ~~value of the bonds, with interest computed on a 360 day year-~~
382 ~~basis. The authority shall reserve the right to reject any or~~
383 ~~all bids. In no event shall said bonds be sold at a net interest~~
384 ~~cost to the authority in excess of 6 percent per annum. Pending~~
385 ~~the preparation of definitive bonds, interim bonds may be issued~~
386 ~~to the purchaser or purchasers of such bonds and may contain~~
387 ~~such terms and conditions as the authority may determine.~~

388 ~~(e) The authority shall require all bidders for said bonds~~
389 ~~to enclose a certified or bank cashiers check, in the amount of~~
390 ~~2 percent of the total par value of the bonds offered for sale,~~
391 ~~drawn on an incorporated bank or trust company payable~~
392 ~~unconditionally to the order of the authority as a guarantee of~~
393 ~~good faith in the performance of each bid; the checks of the~~
394 ~~unsuccessful bidders shall be returned immediately upon the~~
395 ~~award of the bonds and the check of the successful bidder shall~~
396 ~~be retained by the authority and credited against the full~~
397 ~~purchase price of the bonds at the time of delivery or retained~~
398 ~~as, and for, liquidated damages in case of the failure of such~~
399 ~~bidder to fulfill the terms of his or her bid.~~

400 ~~(f) No general obligation bonds shall be issued hereunder~~
401 ~~unless the issuance of such bonds shall have been approved by a~~
402 ~~majority of the votes cast in an election in which all~~
403 ~~freeholders residing in Charlotte County who are qualified to~~
404 ~~vote in such election may participate. Whenever the authority by~~
405 ~~resolution requests the Board of County Commissioners of~~

HB 0625

2004

406 ~~Charlotte County to hold such an election, the board shall, on~~
 407 ~~behalf of the authority, hold, conduct, canvass, and announce~~
 408 ~~the results of such election in accordance with the procedure~~
 409 ~~prescribed by law for the issuance of county bonds. The expenses~~
 410 ~~of such election shall be paid by the authority.~~

411 ~~(22) To borrow money and to issue notes for any purpose or~~
 412 ~~purposes for which bonds may be issued under the provisions of~~
 413 ~~this act and to refund the same; to issue notes in anticipation~~
 414 ~~of the receipt of the proceeds of the sale of any such bonds.~~

415 ~~(20)(23)~~ To do all other acts and things necessary or
 416 proper in the exercise of the powers herein granted.

417 Section 5. Section 17 of section 2 of chapter 98-508, Laws
 418 of Florida, is amended to read:

419 Section 17. Expenditure of funds.--Moneys of the authority
 420 shall be deemed to be trust funds to be held and applied solely
 421 for the purposes authorized by law. The authority is authorized
 422 to receive moneys in its name, and all moneys drawn from
 423 depository shall be upon checks, wire transfers, electronic
 424 transfers, ACH transfers, or other legal and customary means ~~or~~
 425 ~~warrants~~ issued by the authority, and the checks ~~or warrants~~ so
 426 drawn shall be signed by the chair or vice-chair of the
 427 authority and attested by the secretary-treasurer or in his or
 428 her absence by the assistant secretary-treasurer, and the seal
 429 of the authority shall be affixed or printed thereon.

430 Section 6. This act shall take effect upon becoming a law.