

Bill No. CS for SB 460

Barcode 095820

CHAMBER ACTION

Senate

House

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The Committee on Governmental Oversight and Productivity  
(Sebesta) recommended the following amendment:

**Senate Amendment (with title amendment)**

On page 10, between lines 27 and 28,

insert:

Section 5. Part IV of chapter 343, Florida Statutes,  
consisting of sections 343.80, 343.805, 343.81, 343.82,  
343.83, 343.835, 343.836, 343.837, 343.84, 343.85, 343.87,  
343.875, 343.88, 343.881, 343.884, 343.885, and 343.89, is  
created to read:

PART IV

NORTHWEST FLORIDA TRANSPORTATION CORRIDOR AUTHORITY

343.80 Short title.--This part shall be known and may  
be cited as the "Northwest Florida Transportation Corridor  
Authority Law."

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

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1       (1) "Agency of the state" means and includes the state  
 2 and any department of, or corporation, agency, or  
 3 instrumentality heretofore or hereafter created, designated,  
 4 or established by, the state.

5       (2) "Authority" means the body politic and corporate  
 6 and agency of the state created by this part.

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

11       (4) "Department" means the Department of  
 12 Transportation existing under chapters 334-339.

13       (5) "Federal agency" means and includes the United  
 14 States, the President of the United States, and any department  
 15 of, or corporation, agency, or instrumentality heretofore or  
 16 hereafter created, designated, or established by, the United  
 17 States.

18       (6) "Lease-purchase agreement" means the  
 19 lease-purchase agreements which the authority is authorized  
 20 pursuant to this part to enter into with the Department of  
 21 Transportation.

22       (7) "Limited access expressway" or "expressway" means  
 23 a street or highway especially designed for through traffic  
 24 and over, from, or to which no person shall have the right of  
 25 easement, use, or access except in accordance with the rules  
 26 and regulations adopted and established by the authority for  
 27 the use of such facility. Such highways or streets may be  
 28 parkways, from which trucks, buses, and other commercial  
 29 vehicles shall be excluded, or they may be freeways open to  
 30 use by all customary forms of street and highway traffic.

31       (8) "Members" means the governing body of the

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1 authority, and the term "member" means one of the individuals  
2 constituting such governing body.

3 (9) "State Board of Administration" means the body  
4 corporate existing under the provisions of s. 9, Art. XII of  
5 the State Constitution, or any successor thereto.

6 (10) "U.S. 98 corridor" means U.S. Highway 98 and any  
7 feeder roads, reliever roads, connector roads, bridges, and  
8 other transportation appurtenances, existing or constructed in  
9 the future, that support U.S. Highway 98 in Escambia, Santa  
10 Rosa, Okaloosa, Walton, Bay, Gulf, Franklin, and Wakulla  
11 Counties.

12 (11) "U.S. 98 Corridor System" means any and all  
13 expressways and appurtenant facilities, including, but not  
14 limited to, all approaches, roads, bridges, and avenues of  
15 access for the expressways that are either built by the  
16 authority or whose ownership is transferred to the authority  
17 by other governmental or private entities.

18  
19 Terms importing singular number include the plural number in  
20 each case and vice versa, and terms importing persons include  
21 firms and corporations.

22 343.81 Northwest Florida Transportation Corridor  
23 Authority.--

24 (1) There is hereby created and established a body  
25 politic and corporate, an agency of the state, to be known as  
26 the Northwest Florida Transportation Corridor Authority,  
27 hereinafter referred to as "the authority."

28 (2)(a) The governing body of the authority shall  
29 consist of eight voting members, one each from Escambia, Santa  
30 Rosa, Walton, Okaloosa, Bay, Gulf, Franklin, and Wakulla  
31 Counties, appointed by the Governor to 4-year terms. The

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1 appointees shall be residents of their respective counties.  
2 Upon the effective date of his or her appointment, or as soon  
3 thereafter as practicable, each appointed member of the  
4 authority shall enter upon his or her duties. Each appointed  
5 member shall hold office until his or her successor has been  
6 appointed and has qualified. A vacancy occurring during a term  
7 shall be filled only for the balance of the unexpired term.  
8 Any member of the authority shall be eligible for  
9 reappointment. Members of the authority may be removed from  
10 office by the Governor for misconduct, malfeasance,  
11 miffeasance, or nonfeasance in office.

12 (b) The district secretary of the Department of  
13 Transportation serving Northwest Florida shall serve as an ex  
14 officio, nonvoting member.

15 (3)(a) The authority shall elect one of its members as  
16 chair and shall also elect a secretary and a treasurer who may  
17 or may not be members of the authority. The chair, secretary,  
18 and treasurer shall hold such offices at the will of the  
19 authority.

20 (b) Five members of the authority shall constitute a  
21 quorum, and the vote of at least five members shall be  
22 necessary for any action taken by the authority. No vacancy in  
23 the authority shall impair the right of a quorum of the  
24 authority to exercise all of the rights and perform all of the  
25 duties of the authority.

26 (c) The authority shall meet at least quarterly but  
27 may meet more frequently upon the call of the chair. The  
28 authority should alternate the locations of its meetings among  
29 the seven counties.

30 (4) Members of the authority shall serve without  
31 compensation but shall be entitled to receive from the

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1 authority their travel expenses and per diem incurred in  
2 connection with the business of the authority, as provided in  
3 s. 112.061.

4 (5) The authority may employ an executive director, an  
5 executive secretary, its own counsel and legal staff,  
6 technical experts, engineers, and such employees, permanent or  
7 temporary, as it may require. The authority shall determine  
8 the qualifications and fix the compensation of such persons,  
9 firms, or corporations and may employ a fiscal agent or  
10 agents; however, the authority shall solicit sealed proposals  
11 from at least three persons, firms, or corporations for the  
12 performance of any services as fiscal agents. The authority  
13 may delegate to one or more of its agents or employees such of  
14 its power as it shall deem necessary to carry out the purposes  
15 of this part, subject always to the supervision and control of  
16 the authority.

17 (6) The authority may establish technical advisory  
18 committees to provide guidance and advice on corridor-related  
19 issues. The authority shall establish the size, composition,  
20 and focus of any technical advisory committee created. A  
21 member appointed to a technical advisory committee shall serve  
22 without compensation but shall be entitled to per diem or  
23 travel expenses, as provided in s. 112.061.

24 343.82 Purposes and powers.--

25 (1) The primary purpose of the authority shall be to  
26 improve mobility on the U.S. 98 corridor in Northwest Florida  
27 to enhance traveler safety, identify and develop hurricane  
28 evacuation routes, promote economic development along the  
29 corridor, and implement transportation projects to alleviate  
30 current or anticipated traffic congestion.

31 (2) The authority is authorized to construct any

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1 feeder roads, reliever roads, connector roads, bypasses, or  
2 appurtenant facilities that are intended to improve mobility  
3 along the U.S. 98 corridor. The transportation improvement  
4 projects may also include all necessary approaches, roads,  
5 bridges, and avenues of access that shall be deemed desirable  
6 and proper with the concurrence, where applicable, of the  
7 department if the project is to be part of the State Highway  
8 System or the respective county or municipal governing boards.  
9 Any transportation facilities constructed by the authority may  
10 be tolled.

11 (3)(a) The authority shall develop and adopt a  
12 corridor master plan no later than July 1, 2007. The goals and  
13 objectives of the master plan are to identify areas of the  
14 corridor where mobility, traffic safety, and efficient  
15 hurricane evacuation needs to be improved; evaluate the  
16 economic development potential of the corridor and consider  
17 strategies to develop that potential; develop methods of  
18 building partnerships with local governments, other state and  
19 federal entities, the private-sector business community, and  
20 the public in support of corridor improvements; and to  
21 identify projects that will accomplish these goals and  
22 objectives.

23 (b) After its adoption, the master plan shall be  
24 updated annually before July 1 of each year.

25 (c) The authority shall present the original master  
26 plan and updates to the governing bodies of the counties  
27 within the corridor and to the legislative delegation members  
28 representing those counties within 90 days after adoption.

29 (d) The authority may undertake projects or other  
30 improvements in the master plan in phases as particular  
31 projects or segments thereof become feasible, as determined by

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1 the authority. In carrying out its purposes and powers, the  
 2 authority may request funding and technical assistance from  
 3 the department and appropriate federal and local agencies,  
 4 including, but not limited to, state infrastructure bank  
 5 loans, advances from the Toll Facilities Revolving Trust Fund,  
 6 and from any other sources.

7       (4) The authority is granted and shall have and may  
 8 exercise all powers necessary, appurtenant, convenient, or  
 9 incidental to the carrying out of the aforesaid purposes,  
 10 including, but not limited to, the following rights and  
 11 powers:

12       (a) To acquire, hold, construct, improve, maintain,  
 13 operate, own, and lease in the capacity of lessor  
 14 transportation facilities within the U.S. 98 corridor.

15       (b) To borrow money and to make and issue negotiable  
 16 notes, bonds, refunding bonds, and other evidences of  
 17 indebtedness or obligations, either in temporary or definitive  
 18 form, hereinafter in this chapter sometimes called "revenue  
 19 bonds" of the authority, for the purpose of financing all or  
 20 part of the mobility improvements within the U.S. 98 corridor,  
 21 as well as the appurtenant facilities, including all  
 22 approaches, streets, roads, bridges, and avenues of access  
 23 authorized by this part, the bonds to mature not exceeding 40  
 24 years after the date of the issuance thereof, and to secure  
 25 the payment of such bonds or any part thereof by a pledge of  
 26 any or all of its revenues, rates, fees, rentals, or other  
 27 charges.

28       (c) To fix, alter, charge, establish, and collect  
 29 tolls, rates, fees, rentals, and other charges for the  
 30 services and facilities of the Northwest Florida  
 31 Transportation Corridor System, which rates, fees, rentals,

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1 and other charges shall always be sufficient to comply with  
 2 any covenants made with the holders of any bonds issued  
 3 pursuant to this part; however, such right and power may be  
 4 assigned or delegated by the authority to the department. The  
 5 authority shall not impose tolls or other charges on existing  
 6 highways and other transportation facilities within the  
 7 corridor.

8 (d) To acquire by donation or otherwise, purchase,  
 9 hold, lease as lessee, and use any franchise, property, real,  
 10 personal, or mixed, tangible or intangible, or any options  
 11 thereof in its own name or in conjunction with others, or  
 12 interest therein, necessary or desirable for carrying out the  
 13 purposes of the authority and to sell, lease as lessor,  
 14 transfer, and dispose of any property or interest therein at  
 15 any time acquired by it.

16 (e) To sue and be sued, implead and be impleaded,  
 17 complain, and defend in all courts.

18 (f) To adopt, use, and alter at will a corporate seal.

19 (g) To enter into and make leases.

20 (h) To enter into and make lease-purchase agreements  
 21 with the department for terms not exceeding 40 years or until  
 22 any bonds secured by a pledge of rentals thereunder, and any  
 23 refundings thereof, are fully paid as to both principal and  
 24 interest, whichever is longer.

25 (i) To make contracts of every name and nature,  
 26 including, but not limited to, partnerships providing for  
 27 participation in ownership and revenues, and to execute all  
 28 instruments necessary or convenient for the carrying on of its  
 29 business.

30 (j) Without limitation of the foregoing, to borrow  
 31 money and accept grants from and to enter into contracts,



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1 leases, or other transactions with any federal agency, the  
2 state, any agency of the state, or any other public body of  
3 the state.

4 (k) To have the power of eminent domain, including the  
5 procedural powers granted under chapters 73 and 74.

6 (l) To pledge, hypothecate, or otherwise encumber all  
7 or any part of the revenues, rates, fees, rentals, or other  
8 charges or receipts of the authority.

9 (m) To enter into partnership and other agreements  
10 respecting ownership and revenue participation in order to  
11 facilitate financing and constructing any project or portions  
12 thereof.

13 (n) To participate in agreements with private entities  
14 and to receive private contributions.

15 (o) To contract with the department or with a private  
16 entity for the operation of traditional and electronic toll  
17 collection facilities along the U.S. 98 corridor.

18 (p) To do all acts and things necessary or convenient  
19 for the conduct of its business and the general welfare of the  
20 authority in order to carry out the powers granted to it by  
21 this part or any other law.

22 (q) To construct, operate, and maintain roads,  
23 bridges, avenues of access, thoroughfares, and boulevards and  
24 to construct, repair, replace, operate, install, and maintain  
25 electronic toll payment systems thereon, with all necessary  
26 and incidental powers to accomplish the foregoing.

27 (5) The authority shall have no power at any time or  
28 in any manner to pledge the credit or taxing power of the  
29 state or any political subdivision or agency thereof, nor  
30 shall any of the authority's obligations be deemed to be  
31 obligations of the state or of any political subdivision or

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1 agency thereof, nor shall the state or any political  
2 subdivision or agency thereof, except the authority, be liable  
3 for the payment of the principal of or interest on such  
4 obligations.

5 343.83 Improvements, bond financing authority  
6 for.--Pursuant to s. 11(f), Art. VII of the State  
7 Constitution, the Legislature hereby approves for bond  
8 financing by the Northwest Florida Transportation Corridor  
9 Authority improvements to toll collection facilities,  
10 interchanges to the legislatively approved system, and any  
11 other facility appurtenant, necessary, or incidental to the  
12 approved system. Subject to terms and conditions of applicable  
13 revenue bond resolutions and covenants, such costs may be  
14 financed in whole or in part by revenue bonds issued pursuant  
15 to s. 343.835(1)(a) or (b) whether currently issued or issued  
16 in the future or by a combination of such bonds.

17 343.835 Bonds of the authority.--

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

20 (b) Alternatively, the authority may issue its own  
21 bonds pursuant to this part at such times and in such  
22 principal amount as, in the opinion of the authority, is  
23 necessary to provide sufficient moneys for achieving its  
24 purposes; however, such bonds may not pledge the full faith  
25 and credit of the state. Bonds issued by the authority  
26 pursuant to this paragraph or paragraph (a), whether on  
27 original issuance or on refunding, shall be authorized by  
28 resolution of the members thereof, may be either term or  
29 serial bonds, and shall bear such date or dates, mature at  
30 such time or times, not exceeding 40 years after their  
31 respective dates, bear interest at such rate or rates, be

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

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

1 issued to the purchaser or purchasers of such bonds and may  
2 contain such terms and conditions as the authority may  
3 determine.

4 (d) The authority may issue bonds pursuant to  
5 paragraph (b) to refund any bonds previously issued regardless  
6 of whether the bonds being refunded were issued by the  
7 authority pursuant to this chapter or on behalf of the  
8 authority pursuant to the State Bond Act.

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

12 (a) The pledging of all or any part of the revenues,  
13 rates, fees, rentals, or other charges or receipts of the  
14 authority, derived by the authority for the U.S. 98 corridor  
15 improvements.

16 (b) The completion, improvement, operation, extension,  
17 maintenance, repair, lease, or lease-purchase agreement of the  
18 system, and the duties of the authority and others, including  
19 the department, with reference thereto.

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

23 (d) The fixing, charging, establishing, and collecting  
24 of rates, fees, rentals, or other charges for use of the  
25 services and facilities constructed by the authority.

26 (e) The setting aside of reserves or sinking funds or  
27 repair and replacement funds and the regulation and  
28 disposition thereof.

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

30 (g) The terms and provisions of any lease-purchase  
31 agreement, deed of trust, or indenture securing the bonds or

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1 under which the same may be issued.

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

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

23 (a) The completion, improvement, operation, extension,  
24 maintenance, repair, and lease of or lease-purchase agreement  
25 relating to U.S. 98 corridor improvements and the duties of  
26 the authority and others, including the department, with  
27 reference thereto.

28 (b) The application of funds and the safeguarding of  
29 funds on hand or on deposit.

30 (c) The rights and remedies of the trustee and the  
31 holders of the bonds.

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

3       (4) Any of the bonds issued pursuant to this part are,  
4 and are hereby declared to be, negotiable instruments and  
5 shall have all the qualities and incidents of negotiable  
6 instruments under the law merchant and the negotiable  
7 instruments law of the state.

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

14       343.836 Remedies of the bondholders.--

15       (1) The rights and the remedies herein conferred upon  
16 or granted to the bondholders shall be in addition to and not  
17 in limitation of any rights and remedies lawfully granted to  
18 such bondholders by the resolution or resolutions providing  
19 for the issuance of bonds or by a lease-purchase agreement,  
20 deed of trust, indenture, or other agreement under which the  
21 bonds may be issued or secured. In the event the authority  
22 defaults in the payment of the principal of or interest on any  
23 of the bonds issued pursuant to the provisions of this part  
24 after such principal of or interest on the bonds becomes due,  
25 whether at maturity or upon call for redemption, or the  
26 department defaults in any payments under, or covenants made  
27 in, any lease-purchase agreement between the authority and the  
28 department, and such default continues for a period of 30  
29 days, or in the event that the authority or the department  
30 fails or refuses to comply with the provisions of this part or  
31 any agreement made with, or for the benefit of, the holders of

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1 the bonds, the holders of 25 percent in aggregate principal  
2 amount of the bonds then outstanding shall be entitled as of  
3 right to the appointment of a trustee to represent such  
4 bondholders for the purposes hereof, provided that such  
5 holders of 25 percent in aggregate principal amount of the  
6 bonds then outstanding shall first give notice of their  
7 intention to appoint a trustee to the authority and to the  
8 department. Such notice shall be deemed to have been given if  
9 given in writing, deposited in a securely sealed postpaid  
10 wrapper, mailed at a regularly maintained United States post  
11 office box or station, and addressed, respectively, to the  
12 chair of the authority and to the secretary of the department  
13 at the principal office of the department.

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

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

30       (b) By mandamus or other suit, action, or proceeding  
31 at law or in equity, enforce all rights of the bondholders

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1 under or pursuant to any lease-purchase agreement between the  
 2 authority and the department, including the right to require  
 3 the department to make all rental payments required to be made  
 4 by it under the provisions of any such lease-purchase  
 5 agreement, to require the department to carry out any other  
 6 covenants and agreements with or for the benefit of the  
 7 bondholders, and to perform its and their duties under this  
 8 part.

9       (c) Bring suit upon the bonds.

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

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

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



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

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

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

6 343.837 Lease-purchase agreement.--

7 (1) In order to effectuate the purposes of this part  
 8 and as authorized by this part, the authority may enter into a  
 9 lease-purchase agreement with the department relating to and  
 10 covering the U.S. 98 Corridor System.

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

22 (3) Such lease-purchase agreement may include such  
 23 other provisions, agreements, and covenants as the authority  
 24 and the department deem advisable or required, including, but  
 25 not limited to, provisions as to the bonds to be issued under  
 26 and for the purposes of this part, the completion, extension,  
 27 improvement, operation, and maintenance of the system and the  
 28 expenses and the cost of operation of said authority, the  
 29 charging and collection of tolls, rates, fees, and other  
 30 charges for the use of the services and facilities thereof,  
 31 and the application of federal or state grants or aid which

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1 may be made or given to assist the authority in the  
2 completion, extension, improvement, operation, and maintenance  
3 of the system.

4       (4) The department as lessee under such lease-purchase  
5 agreement is hereby authorized to pay as rentals thereunder  
6 any rates, fees, charges, funds, moneys, receipts, or income  
7 accruing to the department from the operation of the system  
8 and may also pay as rentals any appropriations received by the  
9 department pursuant to any act of the Legislature heretofore  
10 or hereafter enacted; however, nothing herein or in such  
11 lease-purchase agreement is intended to require, nor shall  
12 this part or such lease-purchase agreement require, the making  
13 or continuance of such appropriations, nor shall any holder of  
14 bonds issued pursuant to this part ever have any right to  
15 compel the making or continuance of such appropriations.

16       (5) The department shall have power to covenant in any  
17 lease-purchase agreement that it will pay all or any part of  
18 the cost of the operation, maintenance, repair, renewal, and  
19 replacement of said system, and any part of the cost of  
20 completing said system to the extent that the proceeds of  
21 bonds issued therefore are insufficient, from sources other  
22 than the revenues derived from the operation of the system.

23       (6) The U.S. 98 Corridor System shall be a part of the  
24 State Highway System as defined in s. 334.03, and the  
25 department may, upon the request of the authority, expend out  
26 of any funds available for that purpose, and use such of its  
27 engineering and other forces, as may be necessary and  
28 desirable in the judgment of the department, for the operation  
29 of the authority and for traffic surveys, borings, surveys,  
30 preparation of plans and specifications, estimates of cost,  
31 and other preliminary engineering and other studies.

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1           343.84 Department may be appointed agent of authority  
2 for construction.--The department may be appointed by the  
3 authority as its agent for the purpose of constructing  
4 improvements and extensions to the system and for the  
5 completion thereof. In such event, the authority shall provide  
6 the department with complete copies of all documents,  
7 agreements, resolutions, contracts, and instruments relating  
8 thereto, shall request the department to do such construction  
9 work, including the planning, surveying, and actual  
10 construction of the completion, extensions, and improvements  
11 to the system, and shall transfer to the credit of an account  
12 of the department in the treasury of the state the necessary  
13 funds therefor, and the department shall thereupon be  
14 authorized, empowered, and directed to proceed with such  
15 construction and to use said funds for such purpose in the  
16 same manner that it is now authorized to use the funds  
17 otherwise provided by law for its use in construction of roads  
18 and bridges.

19           343.85 Acquisition of lands and property.--  
20           (1) For the purposes of this part, the Northwest  
21 Florida Transportation Corridor Authority may acquire private  
22 or public property and property rights, including rights of  
23 access, air, view, and light, by gift, devise, purchase, or  
24 condemnation by eminent domain proceedings, as the authority  
25 may deem necessary for any of the purposes of this part,  
26 including, but not limited to, any lands reasonably necessary  
27 for securing applicable permits, areas necessary for  
28 management of access, borrow pits, drainage ditches, water  
29 retention areas, rest areas, replacement access for landowners  
30 whose access is impaired due to the construction of a  
31 facility, and replacement rights-of-way for relocated rail and

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1 utility facilities; for existing, proposed, or anticipated  
 2 transportation facilities within the U.S. 98 transportation  
 3 corridor designated by the authority; or for the purposes of  
 4 screening, relocation, removal, or disposal of junkyards and  
 5 scrap metal processing facilities. The authority shall also  
 6 have the power to condemn any material and property necessary  
 7 for such purposes.

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

10 (3) When the authority acquires property for a  
 11 transportation facility or in a transportation corridor, it is  
 12 not subject to any liability imposed by chapter 376 or chapter  
 13 403 for preexisting soil or groundwater contamination due  
 14 solely to its ownership. This section does not affect the  
 15 rights or liabilities of any past or future owners of the  
 16 acquired property, nor does it affect the liability of any  
 17 governmental entity for the results of its actions which  
 18 create or exacerbate a pollution source. The authority and the  
 19 Department of Environmental Protection may enter into  
 20 interagency agreements for the performance, funding, and  
 21 reimbursement of the investigative and remedial acts necessary  
 22 for property acquired by the authority.

23 343.87 Cooperation with other units, boards, agencies,  
 24 and individuals.--Express authority and power is hereby given  
 25 and granted to any county, municipality, drainage district,  
 26 road and bridge district, school district, or any other  
 27 political subdivision, board, commission, or individual in or  
 28 of the state to make and enter into with the authority  
 29 contracts, leases, conveyances, partnerships, or other  
 30 agreements within the provisions and purposes of this part.  
 31 The authority is hereby expressly authorized to make and enter

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

6 343.875 Public-private partnerships.--

7 (1) The authority may receive or solicit proposals and  
 8 enter into agreements with private entities, or consortia  
 9 thereof, for the building, operation, ownership, or financing  
 10 of transportation facilities within the jurisdiction of the  
 11 authority. Before approval, the authority must determine that  
 12 a proposed project:

13 (a) Is in the public's best interest.

14 (b) Would not require state funds to be used unless  
 15 the project is on or provides increased mobility on the State  
 16 Highway System.

17 (c) Would have adequate safeguards to ensure that no  
 18 additional costs or service disruptions would be realized by  
 19 the traveling public and citizens of the state in the event of  
 20 default or the cancellation of the agreement by the authority.

21 (2) The authority shall ensure that all reasonable  
 22 costs to the state related to transportation facilities that  
 23 are not part of the State Highway System are borne by the  
 24 private entity. The authority also shall ensure that all  
 25 reasonable costs to the state and substantially affected local  
 26 governments and utilities related to the private  
 27 transportation facility are borne by the private entity for  
 28 transportation facilities that are owned by private entities.  
 29 For projects on the State Highway System, the department may  
 30 use state resources to participate in funding and financing  
 31 the project as provided for under the department's enabling

1 legislation.

2       (3) The authority may request proposals for  
3 public-private transportation projects or, if it receives an  
4 unsolicited proposal, it must publish a notice in the Florida  
5 Administrative Weekly and a newspaper of general circulation  
6 in the county in which it is located at least once a week for  
7 2 weeks stating that it has received the proposal and will  
8 accept, for 60 days after the initial date of publication,  
9 other proposals for the same project purpose. A copy of the  
10 notice must be mailed to each local government in the affected  
11 areas. After the public notification period has expired, the  
12 authority shall rank the proposals in order of preference. In  
13 ranking the proposals, the authority shall consider  
14 professional qualifications, general business terms,  
15 innovative engineering or cost-reduction terms, finance plans,  
16 and the need for state funds to deliver the proposal. If the  
17 authority is not satisfied with the results of the  
18 negotiations, it may at its sole discretion terminate  
19 negotiations with the proposer. If these negotiations are  
20 unsuccessful, the authority may go to the second and  
21 lower-ranked firms, in order, using the same procedure. If  
22 only one proposal is received, the authority may negotiate in  
23 good faith and, if it is not satisfied with the results, it  
24 may at its sole discretion terminate negotiations with the  
25 proposer. Notwithstanding this subsection, the authority may  
26 at its discretion reject all proposals at any point in the  
27 process up to completion of a contract with the proposer.

28       (4) Agreements entered into pursuant to this section  
29 may authorize the public-private entity to impose tolls or  
30 fares for the use of the facility. However, the amount and use  
31 of toll or fare revenues shall be regulated by the authority

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1 to avoid unreasonable costs to users of the facility.

2 (5) Each public-private transportation facility  
3 constructed pursuant to this section shall comply with all  
4 requirements of federal, state, and local laws; state,  
5 regional, and local comprehensive plans; the authority's  
6 rules, policies, procedures, and standards for transportation  
7 facilities; and any other conditions that the authority  
8 determines to be in the public's best interest.

9 (6) The authority may exercise any of its powers,  
10 including eminent domain, to facilitate the development and  
11 construction of transportation projects pursuant to this  
12 section. The authority may pay all or part of the cost of  
13 operating and maintaining the facility or may provide services  
14 to the private entity for which it receives full or partial  
15 reimbursement for services rendered.

16 (7) Except as herein provided, this section is not  
17 intended to amend existing law by granting additional powers  
18 to or imposing further restrictions on the governmental  
19 entities with regard to regulating and entering into  
20 cooperative arrangements with the private sector for the  
21 planning, construction, and operation of transportation  
22 facilities.

23 (8) The authority is authorized to adopt rules to  
24 implement this section and shall, by rule, establish an  
25 application fee for the submission of unsolicited proposals  
26 under this section. The fee must be sufficient to pay the  
27 costs of evaluating the proposals.

28 343.88 Covenant of the state.--The state does hereby  
29 pledge to, and agrees with, any person, firm or corporation,  
30 or federal or state agency subscribing to or acquiring the  
31 bonds to be issued by the authority for the purposes of this



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1 part that the state will not limit or alter the rights hereby  
2 vested in the authority and the department until all bonds at  
3 any time issued, together with the interest thereon, are fully  
4 paid and discharged insofar as the same affects the rights of  
5 the holders of bonds issued hereunder. The state does further  
6 pledge to, and agree with, the United States that, in the  
7 event any federal agency constructs or contributes any funds  
8 for the completion, extension, or improvement of the system or  
9 any part or portion thereof, the state will not alter or limit  
10 the rights and powers of the authority and the department in  
11 any manner which would be inconsistent with the continued  
12 maintenance and operation of the system or the completion,  
13 extension, or improvement thereof or which would be  
14 inconsistent with the due performance of any agreements  
15 between the authority and any such federal agency, and the  
16 authority and the department shall continue to have and may  
17 exercise all powers herein granted so long as the same shall  
18 be necessary or desirable for the carrying out of the purposes  
19 of this part and the purposes of the United States in the  
20 completion, extension, or improvement of the system or any  
21 part or portion thereof.

22       343.881 Exemption from taxation.--The effectuation of  
23 the authorized purposes of the authority created under this  
24 part is, shall, and will be in all respects for the benefit of  
25 the people of the state, for the increase of their commerce  
26 and prosperity, and for the improvement of their health and  
27 living conditions and, since such authority will be performing  
28 essential governmental functions in effectuating such  
29 purposes, such authority shall not be required to pay any  
30 taxes or assessments of any kind or nature whatsoever upon any  
31 property acquired or used by it for such purposes, or upon any

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1 rates, fees, rentals, receipts, income, or charges at any time  
 2 received by it, and the bonds issued by the authority, their  
 3 transfer, and the income therefrom, including any profits made  
 4 on the sale thereof, shall at all times be free from taxation  
 5 of any kind by the state or by any political subdivision,  
 6 taxing agency, or instrumentality thereof. The exemption  
 7 granted by this section shall not be applicable to any tax  
 8 imposed by chapter 220 on interest, income, or profits on debt  
 9 obligations owned by corporations.

10       343.884 Eligibility for investments and security.--Any  
 11 bonds or other obligations issued pursuant to this part shall  
 12 be and constitute legal investments for banks, savings banks,  
 13 trustees, executors, administrators, and all other fiduciaries  
 14 and for all state, municipal, and other public funds and shall  
 15 also be and constitute securities eligible for deposit as  
 16 security for all state, municipal, or other public funds,  
 17 notwithstanding the provisions of any other law or laws to the  
 18 contrary.

19       343.885 Pledges enforceable by bondholders.--It is the  
 20 express intention of this part that any pledge to the  
 21 authority by the department of rates, fees, revenues, or other  
 22 funds as rentals, or any covenants or agreements relative  
 23 thereto, may be enforceable in any court of competent  
 24 jurisdiction against the authority or directly against the  
 25 department by any holder of bonds issued by the authority.

26       343.89 This part complete and additional authority.--  
 27       (1) The powers conferred by this part shall be in  
 28 addition and supplemental to the existing powers of said board  
 29 and the department, and this part shall not be construed as  
 30 repealing any of the provisions of any other law, general,  
 31 special, or local, but to supersede such other laws in the

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1 exercise of the powers provided in this part and to provide a  
 2 complete method for the exercise of the powers granted in this  
 3 part. The extension and improvement of the system, and the  
 4 issuance of bonds hereunder to finance all or part of the cost  
 5 thereof, may be accomplished upon compliance with the  
 6 provisions of this part without regard to or necessity for  
 7 compliance with the provisions, limitations, or restrictions  
 8 contained in any other general, special, or local law,  
 9 including, but not limited to, s. 215.821, and no approval of  
 10 any bonds issued under this part by the qualified electors or  
 11 qualified electors who are freeholders in the state or in any  
 12 other political subdivision of the state shall be required for  
 13 the issuance of such bonds pursuant to this part.

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

21  
22 (Redesignate subsequent sections.)

23  
24  
25 ===== T I T L E   A M E N D M E N T =====

26 And the title is amended as follows:

27       On page 2, line 2, after the semicolon

28  
29 insert:

30       creating part IV of chapter 343, F.S., titled  
31       the "Northwest Florida Transportation Corridor

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1 Authority"; providing a popular name; providing  
2 definitions; creating the Northwest Florida  
3 Transportation Corridor Authority encompassing  
4 Escambia, Santa Rosa, Okaloosa, Walton, Bay,  
5 Gulf, Franklin, and Wakulla Counties; providing  
6 for a governing body of the authority;  
7 providing for membership, organization,  
8 purposes, and powers of the authority;  
9 requiring a master plan; providing for the U.S.  
10 98 Corridor System; prohibiting tolls on  
11 certain existing highways and other  
12 transportation facilities within the corridor;  
13 providing for procurement; providing bond  
14 financing authority for improvements; providing  
15 for bonds of the authority; providing for  
16 fiscal agents; providing that the State Board  
17 of Administration may act as fiscal agent;  
18 providing for certain financial agreements;  
19 providing for the rights and remedies of  
20 bondholders; providing for a lease-purchase  
21 agreement with the Department of  
22 Transportation; providing the department may be  
23 appointed agent of the authority for  
24 construction; providing for acquisition of  
25 lands and property; providing for cooperation  
26 with other units, boards, agencies, and  
27 individuals; providing for public-private  
28 partnerships; providing covenant of the state;  
29 providing for exemption from taxation;  
30 providing for eligibility for investments and  
31 security; providing that pledges shall be

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enforceable by bondholders; providing for  
complete and additional statutory authority for  
the department and other state agencies;