

HB 0619

2005

A bill to be entitled

An act relating to the Nassau County Ocean Highway and Port Authority; codifying, reenacting, amending, and repealing special acts of the Nassau County Ocean Highway and Port Authority; providing for its membership, terms of office, officers, quorum, and meetings; defining the powers and duties of the authority; providing for compensation of authority members; authorizing the issuance of bonds and other instruments of indebtedness; providing for road and other projects; repealing chapters 21418 (1941), 24733 (1947), 27763 (1951), 30290 (1955), 67-1737, 67-1739, 67-1748, 69-1328, 83-471, 83-474, 84-486, 86-371, 87-439, and 91-347, Laws of Florida; providing an effective date.

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

Section 1. Pursuant to section 189.429, Florida Statutes, this act constitutes the codification of all special acts relating to the Nassau County Ocean Highway and Port Authority. It is the intent of the Legislature in enacting this law to provide a single, comprehensive special act charter for the district, including all current legislative authority granted to the district by its several legislative enactments and any additional authority granted by this act.

Section 2. Chapters 21418 (1941), 24733 (1947), 27763 (1951), 30290 (1955), 67-1737, 67-1739, 67-1748, 69-1328, 83-471, 83-474, 84-486, 86-371, 87-439, and 91-347, Laws of Florida, are codified, reenacted, amended, and repealed as herein provided.

HB 0619

2005

30 Section 3. The Nassau County Ocean Highway and Port
31 Authority is reenacted, and the charter for the district is re-
32 created and reenacted to read:

33 Section 1. Popular name; status.--This act may be cited as
34 the Charter of the Nassau County Ocean Highway and Port
35 Authority.

36 Section 2. Definitions.--As used in this act:

37 (1) "Authority" means the Ocean Highway and Port Authority
38 created in section 3 of this act.

39 (2) "Board" means the board created in section 3 of this
40 act.

41 Section 3. Authority created; election of board; terms;
42 vacancies; officers.--There is hereby created in the County of
43 Nassau a port authority to be known as "Ocean Highway and Port
44 Authority," to be governed by a board of port commissioners
45 consisting of five members serving staggered terms of 4 years
46 each. There shall be five port commissioners' districts, which
47 shall be numbered one through five, inclusive, and shall be
48 congruent with the Nassau County county commissioners' districts.
49 The port commissioners' districts shall be numbered in such a
50 fashion that port commissioner district one shall include the
51 same geographical area as Nassau County county commissioners'
52 district number one, port commissioner district two shall include
53 the same geographical area as Nassau County county commissioners'
54 district number two, port commissioner district three shall
55 include the same geographical area as Nassau County county
56 commissioners' district number three, port commissioner district
57 four shall include the same geographical area as Nassau County
58 county commissioners' district number four, and port commissioner

HB 0619

2005

59 district five shall include the same geographical area as Nassau
 60 County county commissioners' district number five. There shall be
 61 one port commissioner for each of such port commissioners'
 62 districts, who shall reside in each district and who shall be
 63 elected by the qualified electors of Nassau County. At each
 64 general election, successors to the members of the board whose
 65 terms are about to expire shall be elected for terms of 4 years
 66 each. Vacancies on the board resulting from resignation, death,
 67 removal, or otherwise shall be filled by appointment by the
 68 board, the appointee to hold office until the next following
 69 general election, when such vacancy shall be filled for the
 70 unexpired term by election in the manner herein prescribed. The
 71 members of the board shall qualify by taking an oath of office on
 72 the second Tuesday following their election in the manner
 73 required by county officers. The board shall reorganize by
 74 selection of one of its members to act as chair and one of its
 75 members to act as vice chair and shall also appoint a secretary
 76 and a treasurer, but the same member may be designated to act as
 77 secretary and treasurer. The treasurer shall give bond, the
 78 amount, terms, and conditions of which shall be fixed and may be
 79 revised from time to time by the board.

80 Section 4. Adoption of rules and bylaws; quorum; funds of
 81 authority; withdrawal; investment.--The board may make and adopt
 82 such rules, bylaws, and regulations for its own guidance and for
 83 the conduct of its affairs as it may deem necessary and
 84 expedient. A majority of the members of the board in office shall
 85 constitute a quorum and any motion or resolution of the board
 86 shall be effective upon approval by a majority vote of the
 87 members present at the meeting at which such motion or resolution

HB 0619

2005

88 is presented. The board shall have the exclusive control of the
 89 revenues derived from the public works, improvements, and
 90 facilities acquired, constructed, or owned and operated by the
 91 port authority, and of the expenditure thereof, and shall
 92 designate a bank or banks in which such revenues or other funds
 93 of the authority shall be deposited and the manner of withdrawing
 94 the same by warrants, checks, or vouchers. The board may cause
 95 the available funds of the authority to be invested in real
 96 estate mortgages and bonds and may sell such investments when
 97 deemed advisable.

98 Section 5. Salaries of commissioners, port director,
 99 agents, and employees; retirement plan; health insurance
 100 plan.--Each member of the board shall receive a salary not to
 101 exceed \$24,000 per annum as may be fixed from time to time by the
 102 board. The board may employ a port director, who shall be the
 103 administrative officer of the port authority and shall perform
 104 such duties as the board may determine. The compensation of the
 105 port director shall be fixed by the board and shall be paid from
 106 the revenues of the port authority. The board may appoint such
 107 other agents and employees as may be necessary and fix their
 108 compensation, which shall be paid from the revenues of the port
 109 authority. The board may institute an actuarially sound
 110 retirement plan. The board may also establish a health insurance
 111 plan for those members who choose to participate. These plans
 112 shall be funded from the revenues of the port authority.

113 Section 6. Corporate powers; vesting of state lands in
 114 authority.--The authority shall constitute a body politic and
 115 corporate and a political subdivision of the state having the
 116 corporate title of "Ocean Highway and Port Authority"; it may

HB 0619

2005

117 adopt and use a corporate seal and alter the same; it may
 118 contract and be contracted with; and it may sue and be sued in
 119 its corporate name and may plead and be impleaded in all of the
 120 courts of the state and the courts of the United States having
 121 jurisdiction over it. The state hereby grants unto the authority
 122 the necessary lands, easements, rights-of-way, and riparian
 123 rights to lands that may be vested in the state or in any of its
 124 departments or instrumentalities for the purpose of carrying out
 125 the purposes and powers of the authority.

126 Section 7. Specific powers.--The authority shall have the
 127 following powers, in addition to all other powers conferred by
 128 this act:

129 (1) To acquire by grant, purchase, gift, condemnation,
 130 exchange, or otherwise all property, real or personal, or any
 131 estate, right, or interest therein, which by resolution of its
 132 board shall be determined to be necessary for the purposes of the
 133 authority, and to improve, maintain, sell, lease, convey,
 134 exchange, or otherwise dispose of the same or any part thereof,
 135 or any interest or estate therein, upon such terms and conditions
 136 as the authority shall by resolution determine. The power of
 137 condemnation provided above may be exercised by the authority
 138 directly, as an agency of the County of Nassau, or may be
 139 exercised by the County of Nassau, for and on behalf of the
 140 authority. Such power of condemnation shall be exercised and
 141 carried out in the manner provided by the general laws of the
 142 state.

143 (2) To lay out, construct, condemn, purchase, own, acquire,
 144 add to, extend, enlarge, maintain, conduct, operate, build,
 145 equip, manage, furnish, replace, enlarge, improve, lease, sell,

HB 0619

2005

146 regulate, finance, control, repair, and establish office and
 147 administrative buildings to be used and occupied in whole or in
 148 part by the authority, wharves, docks, slips, channels, jetties,
 149 piers, quays, terminals, sidings, shipyards, marine railways,
 150 terminal facilities, harbors, ports, waterways, moles, canals,
 151 cold storage plants, terminal icing plants, refrigerating plants,
 152 precooling plants, locks, tidal basins, trainways, cableways,
 153 anchorage areas, depots, warehouses, industrial parks, industrial
 154 and manufacturing plants, commercial, business, residential,
 155 mercantile, and other related projects, motels, conveyors,
 156 appliances for economical handling, storage, and transportation
 157 of freight and the handling of passenger traffic, and all other
 158 harbor improvements and facilities which by resolution the board
 159 of commissioners may determine to be necessary; and to perform
 160 all customary services, including the handling, weighing,
 161 measuring, regulation, control, inspection, and reconditioning of
 162 all commodities and cargoes received or shipped through any port
 163 or harbor within the jurisdiction of the authority.

164 (3) Subject to the jurisdiction of the United States of
 165 America and the state, to improve and develop Fernandina Harbor
 166 and all navigable and nonnavigable waters within the County of
 167 Nassau; to create and improve for harbor purposes any waterways
 168 within or adjacent to the county; to regulate and control all
 169 such waters and all natural or artificial waterways within the
 170 county; to straighten, widen, deepen, and otherwise improve any
 171 and all waters, watercourses, inlets, bays, lakes, or streams,
 172 whether navigable or not, located within the county; to construct
 173 inlets and turning basins and to dredge and deepen any natural or
 174 artificial waterways within the county; to apply for permission

HB 0619

2005

175 from the Government of the United States of America to create,
 176 improve, regulate, and control all such waters and natural and
 177 artificial waterways within the county and to construct and
 178 maintain such canals, slips, turning basins, and channels upon
 179 such terms and conditions as may be required by the United States
 180 of America; and to enact, adopt, and establish, by resolution,
 181 rules and regulations for the complete exercise of jurisdiction
 182 and control over all waters and any port within the jurisdiction
 183 of the authority.

184 (4) To make any and all applications required by the
 185 Treasury Department and other departments or agencies of the
 186 United States Government as a condition precedent to the
 187 establishment within the County of Nassau of a free port or area
 188 for the reception from foreign countries of articles of commerce
 189 and the handling, processing, and delivery thereof into foreign
 190 commerce free from the payment of customs duties and to enter
 191 into any agreements and payments required by such departments or
 192 agencies in connection therewith and to make like applications,
 193 agreements, and payments with respect to the establishment within
 194 the county of one or more bonded warehouses.

195 (5) To fix rates of wharfage, dockage, warehousing,
 196 storage, and port and terminal charges and rates and charges for
 197 the use of all improvements, port, or harbor facilities located
 198 within the county and owned or operated by the authority.

199 (6) To lay out, construct, condemn, purchase, own, acquire,
 200 add to, maintain, conduct, operate, build, equip, manage,
 201 replace, enlarge, improve, regulate, control, repair, and
 202 establish roads, ferries, either separately or as parts of roads,
 203 streets, alleys, parks, boulevards, viaducts, tunnels, causeways,

HB 0619

2005

204 bridges, and other transportation facilities within Nassau
 205 County, extending beyond Nassau County, or extending to or into
 206 the State of Georgia and may avail of any applicable federal law
 207 with respect to any such roads, ferries, streets, alleys, parks,
 208 boulevards, viaducts, tunnels, causeways, bridges, and other
 209 transportation facilities in the construction and operation
 210 thereof and the charging of tolls and fees for the services and
 211 facilities thereof; to lay out, construct, condemn, purchase,
 212 own, acquire, add to, maintain, conduct, operate, build, equip,
 213 manage, replace, enlarge, improve, regulate, control, repair, and
 214 establish hotels, radio stations, and any and all recreational
 215 facilities, including yacht basins, docks, piers, wharves,
 216 fishing piers, public beaches, beach casinos, cabanas, pavilions,
 217 entertainment and eating places, swimming pools, bath houses,
 218 stadiums, athletic fields, parks, concert halls, auditoriums,
 219 golf courses, playgrounds, parking lots, gardens, conservatories,
 220 and all necessary or convenient appurtenances to any or all of
 221 same; and to lay out, construct, condemn, purchase, own, acquire,
 222 add to, maintain, conduct, operate, build, equip, manage, extend,
 223 replace, enlarge, improve, regulate, control, repair, and
 224 establish any works or property, real or personal, for supplying
 225 public utility services, including electricity, gas, water,
 226 sewer, and local transportation within and without Nassau County
 227 or in Baker County or Duval County, and to use the streets,
 228 roads, avenues, and other public places in connection therewith,
 229 provided that no such utility properties shall be acquired,
 230 constructed, owned, operated, or maintained by such port
 231 authority within the limits of any incorporated city or town
 232 unless and until the governing body of such city or town shall

HB 0619

2005

233 have by appropriate ordinance consented thereto. The authority is
 234 hereby authorized and empowered to establish, charge, and collect
 235 necessary and reasonable fees, admissions, tolls, rates, rentals,
 236 and charges for any or all of the services or facilities of any
 237 works, undertakings, or properties. The authority is authorized
 238 to finance the cost of any such project, in whole or in part,
 239 from the proceeds of revenue obligations issued pursuant to this
 240 act.

241 (7) The authority shall constitute a "state public body"
 242 within the meaning and application of the Housing Cooperation
 243 Law, as now contained under chapter 422, Florida Statutes, or as
 244 the Housing Cooperation Law may hereafter be amended or revised,
 245 and the authority, in its corporate name, is hereby authorized
 246 and empowered to perform and carry out all of the duties,
 247 functions, and purposes of the Housing Cooperation Law as now
 248 provided or as may hereafter be amended.

249 (8) To exercise such police powers as may be necessary for
 250 the effective control, regulation, and protection of the
 251 improvements, works, and facilities and for the effective
 252 exercise of its jurisdiction over the improvements and
 253 facilities. The terms "improvements," "works," "projects,"
 254 "undertakings," "services," and "facilities," wherever used in
 255 this act, shall be deemed to include any one or more of the
 256 objects or purposes concerning which power is granted by this
 257 section to the authority.

258 (9) To borrow money on the anticipated receipt of funds
 259 from any source and in evidence thereof issue notes, warrants, or
 260 debentures bearing interest at a rate not exceeding the maximum
 261 rate authorized by law and maturing not more than 5 years from

HB 0619

2005

262 date of issue, subject, however, to any limitation and
 263 restrictions on the issuance thereof which may be contained in
 264 the proceedings under which any bonds, certificates, or other
 265 obligations are authorized to be issued under this act.

266 Section 8. Purposes.--The purposes for which the authority
 267 is by this act created and which it is authorized to carry out
 268 are hereby declared to be public purposes of benefit to the
 269 citizens of the County of Nassau and the state.

270 Section 9. Transactions authorized with public entities and
 271 agencies.--The authority shall have power to apply for and to
 272 accept grants or loans from or to enter into any contracts or
 273 agreements deemed advisable with the United States of America or
 274 any agency or instrumentality thereof, the State of Florida or
 275 any agency or instrumentality thereof, the State of Georgia or
 276 any agency or instrumentality thereof, or any other political
 277 subdivision, public body, or agency concerning any of the powers
 278 conferred in this act and to comply with any conditions or
 279 restrictions imposed in connection with such grants or loans or
 280 covenants in connection therewith and further to enter into
 281 covenants and agreements with the holders of any bonds,
 282 certificates, or obligations issued by the authority concerning
 283 the use and disposition of any grants or loans received by it
 284 from any such parties.

285 Section 10. Tax exemption.--As long as the authority shall
 286 own the works, undertakings, and properties provided for in this
 287 act, all properties of the authority, real or personal, and all
 288 revenues and income derived from the services and facilities of
 289 the authority shall be exempt from all taxation by the state or
 290 by any county, municipality, or political subdivision thereof.

HB 0619

2005

291 Bonds, certificates, or other obligations issued pursuant to this
 292 act shall, together with the income thereon, be exempt from all
 293 taxation by the state or any county, municipality, or other
 294 political subdivision thereof.

295 Section 11. Eminent domain.--In order to carry out any of
 296 the purposes provided in this act, the authority shall have power
 297 to acquire by condemnation any properties necessary therefor
 298 either directly, as an agency of the County of Nassau, or through
 299 the County of Nassau, acting for and on behalf of the Nassau
 300 County Ocean Highway and Port Authority. All property so acquired
 301 by condemnation as provided herein shall be acquired in the
 302 manner provided for the exercise of eminent domain by the general
 303 laws of the state.

304 Section 12. No state control or jurisdiction over
 305 authority.--It shall not be necessary for the authority to obtain
 306 any certificate of convenience or necessity, franchise, license,
 307 permit, or other authorization from the State of Florida or any
 308 bureau, board, commission, or other like instrumentality thereof
 309 or from any county, municipality, or political subdivision of the
 310 State of Florida, and this act shall be full and complete
 311 authority for the powers granted in this act. The rates, rentals,
 312 tolls, and other revenues and income of the authority and its
 313 contracts, agreements, and acts shall not be subject to
 314 regulation by the State of Florida or by any board, body, agency,
 315 or political subdivision thereof.

316 Section 13. Use of state rights-of-way, easements, lands
 317 under water, etc.--The authority shall be authorized to use any
 318 right-of-way, easement, lands under water, or other similar
 319 property right necessary, convenient, or desirable in connection

HB 0619

2005

320 with the construction, acquisition, improvement, operation, or
 321 maintenance of such works or undertakings held by the state or
 322 any political subdivision thereof, and the state hereby consents
 323 to such use whenever necessary to carry out the powers provided
 324 in this act.

325 Section 14. Acquisition of property in State of
 326 Georgia.--The authority shall be authorized to acquire any lands,
 327 buildings, or properties, real or personal, located within the
 328 State of Georgia as shall be necessary or convenient or desirable
 329 in connection with the construction, acquisition, or improvement
 330 of any of such works or undertakings located in part within the
 331 State of Georgia and to exercise generally such powers and rights
 332 with respect to any of such properties, works, or undertakings
 333 located within the State of Georgia as shall be agreed upon
 334 between the authority and the State of Georgia or the appropriate
 335 board, agency, or political subdivision thereof.

336 Section 15. Acts, contracts, agreements validated.--All
 337 contracts and agreements heretofore executed or entered into by
 338 the authority, and all proceedings or acts of the authority
 339 heretofore taken or had, be and the same are hereby in all
 340 respects ratified, confirmed, and validated as valid and legally
 341 binding contracts, agreements, proceedings, and acts of the
 342 authority.

343 Section 16. Issuance of bonds or certificates; conditions,
 344 terms, procedures.--

345 (1) The authority is hereby authorized to issue negotiable
 346 revenue bonds or negotiable revenue certificates to finance or
 347 refinance, in whole or in part, the cost of any of the works,
 348 undertakings, improvements, or facilities expressed in this act

HB 0619

2005

349 and to pledge to the payments of the bonds or certificates and
 350 the interest thereon all or any part of the revenues of any one
 351 or more of such works, undertakings, improvements, or facilities
 352 and, if authorized at an election in the manner required by the
 353 State Constitution, may mortgage or pledge any of its real
 354 estate, personal property, or franchises to secure the payment of
 355 the bonds or certificates issued for money borrowed to finance
 356 such works, undertakings, improvements, or facilities. The
 357 authority shall have power to make all contracts, execute all
 358 instruments, and do all things necessary or convenient in the
 359 exercise of the powers herein granted, or in the performance of
 360 its covenants and duties, or in order to secure the payment of
 361 such bonds or certificates, provided no encumbrance, mortgage, or
 362 pledge of property of the authority (unless authorized at an
 363 election as above provided) or of the County of Nassau or of any
 364 municipality or district therein is created hereby, and provided
 365 no debt on the credit of the state, of the County of Nassau, or
 366 of any municipality is incurred in any manner for any purpose.
 367 Such revenue bonds or certificates shall bear interest at such
 368 rate or rates, not exceeding the maximum rate authorized by law,
 369 payable semiannually, may bear such date or dates, may mature at
 370 such time or times, not exceeding 40 years from their respective
 371 dates, may be payable at such place or places, may contain such
 372 registration privileges, may be subject to such terms of
 373 redemption, may be executed in such manner, may contain such
 374 terms, covenants, and conditions, and may be in such form, either
 375 coupon or registered, as the resolution authorizing the issuance
 376 thereof may provide. Whenever the authority has issued its
 377 revenue bonds or certificates, the rates of fees, admissions,

HB 0619

2005

378 tolls, rentals, or other charges for any or all of the services
 379 or facilities of the works, undertakings, or properties shall be
 380 continuously fixed and collected so that the revenues therefrom
 381 after payment of all costs of maintenance, operation, and
 382 replacements will be sufficient to pay the interest on and meet
 383 the sinking fund charges and principal payments of such revenue
 384 bonds or certificates as the same become due. Such revenue bonds
 385 or certificates may be sold, all at one time or in blocks from
 386 time to time, at public or private sale, or if refunding revenue
 387 bonds or certificates may also be delivered in exchange for the
 388 outstanding obligations to be refunded thereby, in such manner as
 389 the authority shall determine, and at such price or prices not,
 390 however, less than 95 percent of the par value thereof. Such
 391 revenue bonds or certificates, or any part thereof, may also be
 392 issued in payment for any improvements, works, projects,
 393 undertakings, or facilities for the account of which they have
 394 been authorized, at the price or prices provided above in this
 395 section, and upon such terms and conditions as the authority
 396 shall by resolution determine. Pending the preparation and
 397 execution of any such revenue bonds or certificates, temporary or
 398 interim bonds or certificates may be issued with or without
 399 interest coupons as may be provided in the resolution authorizing
 400 the issuance thereof. Notwithstanding the form or tenor thereof
 401 and in the absence of any express recital on the face thereof
 402 that it is nonnegotiable, each such revenue bond and certificate
 403 shall be a negotiable instrument within the meaning and
 404 application of the laws of Florida.

405 (2) The cost of any of the improvements, works, projects,
 406 undertakings, or facilities provided for in this act shall be

HB 0619

2005

407 deemed to include, without being limited to, engineering,
 408 architectural, and legal expenses; interest on bonds or
 409 certificates prior to, during, and until 6 months after the
 410 completion of the construction of such improvements, works,
 411 projects, undertakings, or facilities; the amounts deemed
 412 necessary and advisable for the first two principal maturities of
 413 bonds or certificates, or part thereof, or as an initial reserve
 414 fund for debt services on such bonds or certificates; the fees of
 415 fiscal, financial, and legal advisers or other experts which the
 416 authority is hereby authorized to employ; a reasonable amount of
 417 working funds; and such other costs and expenses as are necessary
 418 in connection with the construction and establishment of such
 419 improvements, works, projects, undertakings, or facilities and
 420 the financing thereof authorized by this act.

421 Section 17. Elections authorizing.--Any election required
 422 by this act to be held to authorize the borrowing of money or the
 423 issuance of bonds or certificates secured in whole or in part by
 424 a mortgage, pledge, or other encumbrance of or upon property
 425 owned, held, or controlled by the authority shall be called by
 426 resolution of the board and the board shall canvass the returns
 427 and declare the result. In other respects, such election shall be
 428 held and conducted in the manner provided by the general laws of
 429 Florida applicable to the holding and conducting of elections
 430 under the provisions of Section 12 of Article VII of the State
 431 Constitution.

432 Section 18. Validity of bonds preserved.--Revenue bonds or
 433 certificates issued under this act, and the coupons if any
 434 attached thereto, executed by the officers in office on the date
 435 of execution thereof shall be valid and binding notwithstanding

HB 0619

2005

436 that before the delivery thereof and payment therefor any or all
 437 of the persons whose signatures appear thereon shall have ceased
 438 to be officers of the authority. The validity of the revenue
 439 bonds or certificates shall not be dependent on or affected by
 440 the validity or legality of any proceedings relating to the
 441 acquisition, establishment, construction, or improvement of any
 442 of the works, undertakings, or facilities to finance which such
 443 bonds or certificates are issued. The resolution providing for
 444 the issuance of the revenue bonds or certificates may provide
 445 that they shall contain a recital to the effect that they are
 446 issued pursuant to this act, which recital shall be conclusive
 447 evidence of their validity. The authority to issue any bonds or
 448 certificates under the provisions of this act and the validity
 449 thereof may be determined in proceedings in the circuit court for
 450 the validation thereof in the manner provided by general law.

451 Section 19. Covenants and conditions of bonds or
 452 certificates.--

453 (1) Any resolution authorizing the issuance of bonds or
 454 certificates under this act, or a separate resolution, may
 455 contain covenants as to rates, fees, or charges to be made for
 456 the services, facilities, or commodities furnished or produced by
 457 any of the projects operated and maintained under the authority
 458 of this act; the use and disposition of the revenues thereof; the
 459 creation and maintenance of reserves of sinking funds and the
 460 regulation, use, and disposition thereof; the purpose or purposes
 461 to which the proceeds of the sale of bonds or certificates may be
 462 applied and the use and disposition of such proceeds; events
 463 constituting default and the rights and liabilities arising
 464 thereon and the terms and conditions upon which the holders of

HB 0619

2005

465 bonds or certificates issued under this act may bring any suit or
 466 action thereon or on the coupons appurtenant thereto; the
 467 issuance of other or additional bonds or certificates payable
 468 from or constituting a charge against the revenues of any or all
 469 of such projects; the insurance to be carried upon such projects
 470 and the use and disposition of insurance moneys; books of account
 471 and the inspection and audit thereof; the terms and conditions
 472 upon which any and all of the revenue bonds or certificates shall
 473 become, or may be declared, due before maturity and as to the
 474 terms and conditions upon which any such declaration and its
 475 consequences may be waived; the rights, liabilities, powers, and
 476 duties arising upon the breach by the authority of any covenants,
 477 conditions, or obligations; the vesting in a trustee or trustees
 478 the right to enforce any covenant made to secure or to pay the
 479 bonds or certificates and relating to the powers and duties of
 480 such trustees and the limitations of liabilities thereof and as
 481 to the terms and conditions upon which the holders of the bonds
 482 or certificates or any specified portion or percentage of them
 483 may enforce any covenant made under this act or duties imposed
 484 hereby; procedure by which the terms of any resolution
 485 authorizing bonds or certificates or any other contract with
 486 holders thereof, including an indenture of trust or similar
 487 instrument, may be amended or abrogated and, as to the amount of
 488 bonds or certificates, the holders of which must consent thereto
 489 and the manner in which such consent may be given; the manner of
 490 collecting the rates, fees, or charges for the services,
 491 facilities, or commodities furnished or produced by any of the
 492 projects referred to in this act.

493 (2) Nothing in this section or in any other section of this

HB 0619

2005

494 act shall be deemed in any way to authorize the authority to do
 495 anything in any manner or for any purpose which would result in
 496 the creation or incurring of a debt or the issuance of any
 497 instrument which would constitute a bond or debt within the
 498 meaning of any provision, limitation, or restriction of the State
 499 Constitution relating to the creation or incurring of a debt or
 500 the issuance of bonds payable from taxes on property, except in
 501 the manner authorized by and subject to the provisions of the
 502 State Constitution.

503 Section 20. Security for revenue bonds.--Revenue bonds or
 504 certificates issued under this act, unless other provision for
 505 the security or payment thereof shall be approved by the
 506 qualified electors who are freeholders residing in Nassau County
 507 in the manner provided by the State Constitution, shall not be
 508 payable from, or charged upon, any funds other than the revenues
 509 pledged to the payment thereof, nor shall the County of Nassau or
 510 any political subdivision or taxing district therein be subject
 511 to any pecuniary liability thereon, and no holder or holders of
 512 such bonds or certificates shall ever have the right to compel
 513 any exercise of the taxing power of the County of Nassau or of
 514 any political subdivision or taxing district therein to pay any
 515 such bonds or certificates or the interest thereon or to enforce
 516 payment thereof against any property in the county, nor shall any
 517 such bond or certificate constitute a charge, lien, or
 518 encumbrance, legal or equitable, upon any property in the county.
 519 Each such bond or certificate which shall not have been
 520 authorized at an election as provided in section 17 shall recite
 521 in substance that such bond or certificate, including interest
 522 thereon, is payable solely from the revenues pledged to the

HB 0619

2005

523 payment thereof and that the holder of the bond or certificate
 524 shall have no recourse to the power of taxation.

525 Section 21. Rights of bondholders.--

526 (1) Subject to any contractual limitation binding upon the
 527 holders of any issue of bonds or certificates or upon the trustee
 528 therefor, any holder of bonds or certificates or trustee therefor
 529 shall have the right and power, for the equal benefit and
 530 protection of all holders of bonds or certificates similarly
 531 situated:

532 (a) By mandamus or other suit, action, or proceeding at law
 533 or in equity to enforce his or her rights against the authority
 534 and any of its officers, agents, and employees and to require and
 535 compel the authority or such officers, agents, or employees to
 536 perform and carry out its and their duties and obligations under
 537 this act and its and their covenants and agreements with holders
 538 of such bonds or certificates.

539 (b) By action or suit in equity to require the authority
 540 and the board to account as if they were the trustee of an
 541 express trust.

542 (c) By any action or suit in equity to enjoin any acts or
 543 things which may be unlawful or in violation of the rights of the
 544 holders of the bonds or certificates.

545 (d) To bring suit upon the bonds or certificates or the
 546 interest coupons appurtenant thereto, subject to the provisions
 547 of this act.

548 (2) No right or remedy conferred by this act upon any
 549 holder of bonds or certificates, or upon any trustee therefor, is
 550 intended to be exclusive of any other right or remedy, but each
 551 such right or remedy is cumulative and in addition to every other

HB 0619

2005

552 right or remedy and may be exercised without exhausting and
 553 without regard to any other remedy conferred by this act or by
 554 any other law.

555 Section 22. Bonds of authority constitute legal
 556 securities.--Notwithstanding any provisions of any other law or
 557 laws to the contrary, all bonds, certificates, or other
 558 obligations issued pursuant to this act shall constitute legal
 559 investments for savings banks, banks, trust companies, executors,
 560 administrators, trustees, guardians, and other fiduciaries and
 561 for any board, body, or instrumentality of the State of Florida,
 562 or of any county, municipality, or other political subdivision
 563 thereof, and all bonds, certificates, or other obligations issued
 564 pursuant to this act shall be and constitute securities which may
 565 be deposited as security for deposits of state and municipal
 566 funds.

567 Section 23. Receivership of authority.--The authority may
 568 covenant in the proceedings authorizing any bonds, certificates,
 569 or other obligations pursuant to this act that in the event of a
 570 default in the payment of the principal of or interest thereon or
 571 in the performance of any obligations or duties imposed upon the
 572 authority by this act or by any covenant or agreement entered
 573 into with the holders of any bonds, certificates, or other
 574 obligations that any holder or holders thereof (unless the
 575 proceedings authorizing the issuance of such bonds, certificates,
 576 or other obligations shall limit the right to the appointment of
 577 a receiver to a specified number or percentage of such holders),
 578 either acting for himself, herself, or themselves alone or also
 579 acting for all other holders of such bonds, certificates, or
 580 other obligations, shall be entitled as of right to the

HB 0619

2005

581 appointment of a receiver of the property and facilities of the
 582 authority financed by the issuance of such bonds, certificates,
 583 or other obligations. Jurisdiction is hereby conferred upon the
 584 Circuit Courts of the State of Florida in any action brought for
 585 the appointment of a receiver, and such receiver is hereby
 586 authorized upon his or her appointment to take over the
 587 operation, management, and control of such properties and
 588 facilities and to collect the income and revenues therefrom to
 589 the same extent and in the same manner as the authority is
 590 authorized to do. Such receiver shall so operate, manage, and
 591 control such properties or facilities under the supervision and
 592 direction of the court, and such operation, management, and
 593 control shall be in the name of the authority and shall be so
 594 managed, operated, and controlled by such court and its receivers
 595 for the joint protection and benefit of such authority and the
 596 holders of such bonds, certificates, or other obligations. The
 597 fees or other expenses of such receiver and of the person or
 598 persons making application for the appointment thereof, subject
 599 to court approval, shall be a first lien on the revenues and
 600 income of such properties and facilities as long as they are in
 601 the control of such receiver, and the remainder of such revenues
 602 and income shall be applied in conformity, as nearly as may be,
 603 with the provisions of the proceedings authorizing the issuance
 604 of such revenue bonds, certificates, or other obligations. When
 605 all defaults of the authority shall have been cured and made
 606 good, such receivership shall be terminated by the court
 607 appointing such receiver.

608 Section 24. Refunding bonds.--The authority may at any time
 609 issue refunding bonds, certificates, or obligations under the

HB 0619

2005

610 provisions of this act to pay, fund, or refund maturing
 611 obligations, or obligations redeemable prior to maturity, or
 612 obligations not matured when the holders thereof consent to such
 613 refunding. All of the applicable provisions of this act shall
 614 apply to such refunding bonds, and the authority may further by
 615 resolution confer upon the holders of such refunding bonds,
 616 certificates, or other obligations all rights, powers, and
 617 remedies to which the holders would be entitled if they were the
 618 owners and had possession of the original bonds, certificates, or
 619 other obligations being refunded, including, but not being
 620 limited to, the preservation of the lien of such original bonds,
 621 certificates, or other obligations on the properties, revenues,
 622 and income of the authority without extinguishment, impairment,
 623 or diminution thereof. In the event the authority exercises the
 624 powers conferred by this section, each refunding bond,
 625 certificate, or other obligation shall contain a recital to the
 626 effect that the holder thereof has been granted the additional
 627 security provided for in this section and each bond, certificate,
 628 or other obligation refinanced by such refunding bonds,
 629 certificates, or other obligations shall be kept intact and shall
 630 not be canceled or destroyed until such refunding bonds,
 631 certificates, or other obligations, and the interest thereon,
 632 have been finally paid and discharged, and each shall be stamped
 633 with a legend to the effect that such bond, certificate, or other
 634 obligation has been refinanced pursuant to this act.

635 Section 25. State covenants with debtors.--The State of
 636 Florida hereby covenants with the holders of any bonds,
 637 certificates, or other obligations issued pursuant to this act,
 638 and the interest coupons appertaining thereto, that it will not

HB 0619

2005

639 in any manner limit or alter the power and obligation vested by
 640 this act in the authority to fix, establish, and collect, in the
 641 manner provided in this act, such fees, tolls, rentals, or other
 642 charges for the facilities and services of the works and
 643 undertakings authorized by this act, as will always be sufficient
 644 to pay the expenses of operation, maintenance, and repair of such
 645 works or undertakings, the principal of and interest on all
 646 bonds, certificates, or other obligations issued to finance such
 647 works or undertakings, including reserves therefor, and to comply
 648 fully with and fulfill the terms of all agreements and covenants
 649 made by the authority with the holders of such bonds,
 650 certificates, or other obligations until all such bonds,
 651 certificates, or other obligations, together with all interest
 652 accrued or to accrue thereon, are fully paid and discharged or
 653 adequate provision made for the payment and discharge thereof.

654 Section 26. Paper mill; acquisition and construction.--It
 655 is hereby found, determined, and declared that:

656 (1) The continued development of commerce and industry in
 657 economic stability and promotion of the general welfare of Nassau
 658 County is a joint responsibility of the state, Nassau County, the
 659 authority, and other political subdivisions located within such
 660 county.

661 (2) The acquisition, extension, expansion, enlargement,
 662 construction, and equipping by the authority of a pulp and paper
 663 mill and related facilities to be leased for operation to a
 664 private corporation are in part a discharge of such
 665 responsibility and constitute a public purpose for the financing
 666 of which revenue obligations of the port authority may be issued.

667 Section 27. Authorization.--The authority is authorized to

HB 0619

2005

668 acquire, construct, extend, expand, enlarge and equip a pulp and
 669 paper mill and related facilities, including, but not limited to,
 670 buildings, site improvements, fixtures, machinery and equipment.

671 Section 28. Authority to lease.--The authority is
 672 authorized to lease for operation such pulp and paper mill and
 673 related facilities for a term not exceeding 40 years to a private
 674 corporation.

675 Section 29. Issuance of revenue bonds; authorization.--The
 676 authority is authorized to provide by resolution at one time or
 677 from time to time for the issuance of revenue bonds of the port
 678 authority for the purpose of paying all or a part of the cost of
 679 such pulp and paper mill and related facilities, as authorized in
 680 section 27. The principal of and interest on such bonds shall be
 681 payable from the rentals received by the port authority pursuant
 682 to lease agreements entered into between the port authority and
 683 such private corporation pursuant to the authority granted under
 684 section 28 and from such funds legally available for such
 685 purpose. The provisions of this act not found in this section,
 686 except insofar as the same are inconsistent with provisions of
 687 this article, shall apply in all respects to the authorization,
 688 issuance, sale, and delivery of the revenue bonds herein
 689 authorized.

690 Section 30. Oil refinery; acquisition and construction.--It
 691 is determined and declared that:

692 (1) The continued development of commerce in economic
 693 stability and promotion of the general welfare of Nassau County
 694 is a joint responsibility of the state, Nassau County, the
 695 authority, and other political subdivisions located within such
 696 county.

HB 0619

2005

697 (2) The acquisition, construction, and equipping by the
 698 authority of an oil refinery and related facilities to be leased
 699 for operation to a private corporation are in part a discharge of
 700 such responsibility and constitute a public purpose for the
 701 financing of which revenue obligations of the port authority may
 702 be issued.

703 Section 31. Authorization.--The authority is authorized to
 704 acquire, construct, and equip an oil refinery and related
 705 facilities, including, but not limited to, buildings, site
 706 improvements, fixtures, machinery, and equipment.

707 Section 32. Lease authorized.--The authority is authorized
 708 to lease for operation such oil refinery and related facilities
 709 for a term not exceeding 40 years to a private corporation.

710 Section 33. Issuance of revenue bonds.--The authority is
 711 authorized to provide by resolution at one time or from time to
 712 time for the issuance of revenue bonds of the authority for the
 713 purpose of paying all or a part of the cost of such oil refinery
 714 and related facilities, as hereinabove more particularly
 715 described. The principal of and interest on such bonds shall be
 716 payable from the rentals received by the port authority pursuant
 717 to lease agreements entered into between the port authority and
 718 such private corporation pursuant to the authority granted under
 719 this section and from such other funds legally available for such
 720 purpose. The provisions of this act, except insofar as the same
 721 are inconsistent with the provisions of this section, shall apply
 722 in all respects to the authorization, issuance, sale, and
 723 delivery of the revenue bonds herein authorized.

724 Section 34. Turnpike toll road; authority to
 725 construct.--The authority shall have power to construct a

HB 0619

2005

726 turnpike project or toll road from a point or points in the City
 727 of Fernandina Beach, Nassau County, as the southeastern terminus
 728 and from a point or points within 1 mile northerly of the
 729 intersection of U.S. Highway Number 17 and State Highway Number
 730 200 at Yulee, Nassau County, as the southwestern terminus, which
 731 southwestern terminus shall not cross over, under, or extend
 732 westerly of U.S. Highway Number 17, to a point or points in the
 733 vicinity of Brunswick, Georgia, as its northerly terminus, or any
 734 part or parts thereof.

735 Section 35. Sale of bonds authorized.--Such turnpike
 736 project or toll road referred to in section 34, or any part or
 737 parts thereof, may be constructed and financed by the Ocean
 738 Highway and Port Authority in the manner provided in this act,
 739 and other statutes relating to the authority. It is the express
 740 intention of this section that the authority may construct and
 741 finance the turnpike project or toll road in its entirety at the
 742 general locations referred to in section 34, or any part or parts
 743 thereof, either at one time or separately from time to time, and
 744 that the exact locations of the routes and termini of the
 745 turnpike project or toll road, or any part or parts thereof,
 746 shall be determined in the administrative discretion of the
 747 authority, and that such determination of such exact routes and
 748 termini shall not be required prior to the authorization,
 749 validation, or sale of any bonds or other obligations issued by
 750 the authority to finance the turnpike or toll road, or any part
 751 or parts thereof.

752 Section 36. Lease-purchase agreements; generally.--The
 753 authority shall have power, in addition to all other powers of
 754 the authority under any other law or laws, to construct, acquire,

HB 0619

2005

755 improve, operate, and maintain revenue-producing projects located
 756 partly within the State of Florida and partly within the State of
 757 Georgia. The term "revenue-producing projects" as used in this
 758 article shall mean toll roads, bridges and approaches thereto,
 759 ferries, causeways, or any other revenue-producing projects which
 760 the authority is authorized by any law or laws, including this
 761 act, to construct or acquire, which are located partly within the
 762 State of Florida and partly within the State of Georgia. In order
 763 to finance the construction, acquisition, or improvement of the
 764 revenue-producing projects located partly within the State of
 765 Florida and partly within the State of Georgia, the authority
 766 shall have power to issue its revenue bonds or other obligations
 767 in the manner provided in this act; and any such revenue bonds or
 768 other obligations issued for the purposes provided in this act
 769 may contain all of the conditions and terms provided for in the
 770 statutes referred to or in any other law or laws applicable to
 771 the authority.

772 Section 37. Lease-purchase agreements; authorized with
 773 States of Florida and Georgia.--The authority is hereby
 774 authorized to enter into lease-purchase agreements or other
 775 agreements with the Florida Department of Transportation relating
 776 to any part or parts of such revenue-producing projects located
 777 within the State of Florida, and into lease-purchase agreements
 778 or other agreements with the state highway department of Georgia,
 779 or any other agency, board, or instrumentality of the State of
 780 Georgia, relating to any part or parts of such revenue-producing
 781 projects located within the State of Georgia. The lease-purchase
 782 agreements or other agreements shall be in such form, shall be
 783 for such periods of time, and shall contain such other terms and

HB 0619

2005

784 provisions as shall be agreed upon among the authority, the
 785 Florida Department of Transportation, and the state highway
 786 department of Georgia, or any other agency, board, or
 787 instrumentality of the State of Georgia.

788 Section 38. Florida Department of Transportation authorized
 789 to contract by lease-purchase.--The Florida Department of
 790 Transportation is hereby authorized to enter into lease-purchase
 791 agreements or other agreements with the authority relating to any
 792 part or parts of such revenue-producing projects located within
 793 the State of Florida and is further authorized, as part of the
 794 consideration (for such lease-purchase agreements or other
 795 agreements), to covenant and agree with the authority to pay all
 796 the cost of operation, maintenance, and repair of the part or
 797 parts of the revenue-producing projects located within the State
 798 of Florida, during the term of such lease-purchase agreements or
 799 other agreements.

800 Section 39. Legality of lease-purchase agreements, bonds,
 801 and other agreements; received; rights of bondholders.--

802 (1) Any lease-purchase agreement or other agreement entered
 803 into between the authority and the Florida Department of
 804 Transportation relating to any part or parts of such revenue-
 805 producing projects located within the State of Florida pursuant
 806 to this act shall not be subject to the provisions of any other
 807 law or laws, general or special, of the State of Florida relating
 808 to lease-purchase agreements, and the authority and the Florida
 809 Department of Transportation may, in the lease-purchase
 810 agreements or other agreements, enter into such terms and
 811 conditions relative to the operation, control, and management of
 812 such revenue-producing projects located partly within the State

HB 0619

2005

813 of Florida and partly within the State of Georgia as shall be
814 deemed advisable and necessary, including the payment of all
815 rentals or other payments due under such lease-purchase
816 agreements or other agreements to a bank or trust company as
817 trustee. The authority and the Florida Department of
818 Transportation may further enter into covenants and agreements in
819 the lease-purchase agreements or other agreements in order to
820 better secure the holders of any revenue bonds issued by the
821 authority and to obtain greater marketability of the revenue
822 bonds, relating to the following matters:

823 (a) The deposit with a bank or trust company, as trustee,
824 of the proceeds of bonds issued by the authority to finance the
825 acquisition, construction, or improvement of the revenue-
826 producing projects.

827 (b) The maintenance of fees, tolls, rentals, or other
828 charges for the use of the services and facilities of the
829 revenue-producing projects.

830 (c) The pledging to the holders of revenue bonds or other
831 obligations issued pursuant to this act of all or any part of the
832 fees, tolls, rentals, or other charges derived from the operation
833 of the revenue-producing projects.

834 (d) The deposit with a bank or trust company, as trustee,
835 of all or any part of the fees, tolls, rentals, or other charges
836 derived from the operation of such revenue-producing projects,
837 and the use and application thereof.

838 (e) The rank and priority between any revenue bonds or
839 other obligations issued by the authority for the construction,
840 acquisition, or improvement of the revenue-producing projects.

841 (f) The payment of all or any part of the cost of

HB 0619

2005

842 operation, maintenance, and repair of the revenue-producing
 843 projects.

844 (g) Covenants or agreements with the state highway
 845 department of the State of Georgia, or any other agency, board,
 846 or instrumentality of the State of Georgia, relating to such
 847 revenue-producing projects which are authorized by this section
 848 or any other law or laws of the State of Florida or the State of
 849 Georgia.

850 (h) The appointment of a receiver for the revenue-producing
 851 projects and the manner and terms of appointment thereof and the
 852 rights of the holders of revenue bonds or other obligations
 853 issued under the provisions of this section relative thereto.

854 (i) Any other covenants, terms, and conditions which in the
 855 opinion of the authority are necessary or advisable.

856 (2) All such covenants and agreements of the Florida
 857 Department of Transportation and the authority shall be and
 858 constitute valid and legally binding obligations of the authority
 859 and the Florida Department of Transportation and shall be fully
 860 enforceable by the holders of any of the revenue bonds or other
 861 obligations, or the interest coupons appertaining thereto, in any
 862 court of competent jurisdiction in the state.

863 Section 40. Other projects not to affect undertakings under
 864 this act.--The provisions of this act shall not in any manner
 865 affect any lease-purchase agreements entered into between the
 866 authority and the Florida Department of Transportation relative
 867 to any projects which are located wholly within the state, and
 868 the general laws of the state or any other special acts
 869 applicable thereto shall remain in full force and effect for any
 870 such projects located wholly within the state. It is the express

HB 0619

2005

871 intention of this act, however, that no other general or special
 872 law of the state relative to lease-purchase agreements shall have
 873 any application to revenue-producing projects located partly
 874 within the state and partly within the State of Georgia which are
 875 financed by the authority under the provisions of this act.

876 Section 4. Chapters 21418 (1941), 24733 (1947), 27763
 877 (1951), 30290 (1955), 67-1737, 67-1739, 67-1748, 69-1328, 83-
 878 471, 83-474, 84-486, 86-371, 87-439, and 91-347, Laws of
 879 Florida, are repealed.

880 Section 5. This act shall take effect upon becoming a law.