

HB 619

2005
CS

CHAMBER ACTION

1 The Local Government Council recommends the following:

2
3 **Council/Committee Substitute**

4 Remove the entire bill and insert:

5 A bill to be entitled

6 An act relating to the Ocean Highway and Port Authority,
7 Nassau County; codifying, reenacting, amending, and
8 repealing special acts of the Ocean Highway and Port
9 Authority; providing for its membership, terms of office,
10 officers, quorum, and meetings; defining the powers and
11 duties of the authority; providing for compensation of
12 authority members; authorizing the issuance of bonds and
13 other instruments of indebtedness; providing for road and
14 other projects; repealing chapters 21418 (1941), 24733
15 (1947), 26048 (1949), 27763 (1951), 30290 (1955), 67-1737,
16 67-1739, 67-1748, 69-1328, 83-471, 83-474, 84-486, 86-371,
17 87-439, and 91-347, Laws of Florida; providing an
18 effective date.

19
20 Be it Enacted by the Legislature of the State of Florida:

21
22 Section 1. Pursuant to section 189.429, Florida Statutes,
23 this act constitutes the codification of all special acts

HB619

2005
CS

24 relating to the Ocean Highway and Port Authority. It is the
 25 intent of the Legislature in enacting this law to provide a
 26 single, comprehensive special act charter for the district,
 27 including all current legislative authority granted to the
 28 district by its several legislative enactments and any
 29 additional authority granted by this act.

30 Section 2. Chapters 21418 (1941), 24733 (1947), 26048
 31 (1949), 27763 (1951), 30290 (1955), 67-1737, 67-1739, 67-1748,
 32 69-1328, 83-471, 83-474, 84-486, 86-371, 87-439, and 91-347,
 33 Laws of Florida, are codified, reenacted, amended, and repealed
 34 as herein provided.

35 Section 3. The Ocean Highway and Port Authority is
 36 reenacted, and the charter for the district is re-created and
 37 reenacted to read:

38 Section 1. Popular name; status.--This act may be cited as
 39 the Charter of the Ocean Highway and Port Authority.

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

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

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

45 Section 3. Authority created; election of board; terms;
 46 vacancies; officers.--There is hereby created in the County of
 47 Nassau a port authority to be known as "Ocean Highway and Port
 48 Authority," an independent special district, to be governed by a
 49 board of port commissioners consisting of five members serving
 50 staggered terms of 4 years each. There shall be five port
 51 commissioners' districts, which shall be numbered one through

HB 619

2005
CS

52 five, inclusive, and shall be congruent with the Nassau County
 53 county commissioners' districts. The port commissioners'
 54 districts shall be numbered in such a fashion that port
 55 commissioner district one shall include the same geographical
 56 area as Nassau County county commissioners' district number one,
 57 port commissioner district two shall include the same
 58 geographical area as Nassau County county commissioners'
 59 district number two, port commissioner district three shall
 60 include the same geographical area as Nassau County county
 61 commissioners' district number three, port commissioner district
 62 four shall include the same geographical area as Nassau County
 63 county commissioners' district number four, and port
 64 commissioner district five shall include the same geographical
 65 area as Nassau County county commissioners' district number
 66 five. There shall be one port commissioner for each of such port
 67 commissioners' districts, who shall reside in each district and
 68 who shall be elected by the qualified electors of Nassau County.
 69 At each general election, successors to the members of the board
 70 whose terms are about to expire shall be elected for terms of 4
 71 years each. Vacancies on the board resulting from resignation,
 72 death, removal, or otherwise shall be filled by appointment by
 73 the board, the appointee to hold office until the next following
 74 general election, when such vacancy shall be filled for the
 75 unexpired term by election in the manner herein prescribed. The
 76 members of the board shall qualify by taking an oath of office
 77 on the second Tuesday following their election in the manner
 78 required by county officers. The board shall reorganize by
 79 selection of one of its members to act as chair and one of its

HB 619

2005
CS

80 members to act as vice chair and shall also appoint a secretary
 81 and a treasurer, but the same member may be designated to act as
 82 secretary and treasurer. The treasurer shall give bond, the
 83 amount, terms, and conditions of which shall be fixed and may be
 84 revised from time to time by the board.

85 Section 4. Adoption of rules and bylaws; quorum; funds of
 86 authority; withdrawal; investment.--The board may make and adopt
 87 such rules, bylaws, and regulations for its own guidance and for
 88 the conduct of its affairs as it may deem necessary and
 89 expedient. A majority of the members of the board in office
 90 shall constitute a quorum and any motion or resolution of the
 91 board shall be effective upon approval by a majority vote of the
 92 members present at the meeting at which such motion or
 93 resolution is presented. The board shall have the exclusive
 94 control of the revenues derived from the public works,
 95 improvements, and facilities acquired, constructed, or owned and
 96 operated by the port authority, and of the expenditure thereof,
 97 and shall designate a bank or banks in which such revenues or
 98 other funds of the authority shall be deposited and the manner
 99 of withdrawing the same by warrants, checks, or vouchers. The
 100 board may cause the available funds of the authority to be
 101 invested in real estate mortgages and bonds and may sell such
 102 investments when deemed advisable.

103 Section 5. Salaries of commissioners, port director,
 104 agents, and employees; retirement plan; health insurance
 105 plan.--Each member of the board shall receive a salary not to
 106 exceed \$24,000 per annum as may be fixed from time to time by
 107 the board. The board may employ a port director, who shall be

HB 619

2005
CS

108 the administrative officer of the port authority and shall
 109 perform such duties as the board may determine. The compensation
 110 of the port director shall be fixed by the board and shall be
 111 paid from the revenues of the port authority. The board may
 112 appoint such other agents and employees as may be necessary and
 113 fix their compensation, which shall be paid from the revenues of
 114 the port authority. The board may institute an actuarially sound
 115 retirement plan. The board may also establish a health insurance
 116 plan for those members who choose to participate. These plans
 117 shall be funded from the revenues of the port authority.

118 Section 6. Corporate powers; vesting of state lands in
 119 authority.--The authority shall constitute a body politic and
 120 corporate and a political subdivision of the state having the
 121 corporate title of "Ocean Highway and Port Authority"; it may
 122 adopt and use a corporate seal and alter the same; it may
 123 contract and be contracted with; and it may sue and be sued in
 124 its corporate name and may plead and be impleaded in all of the
 125 courts of the state and the courts of the United States having
 126 jurisdiction over it. The state hereby grants unto the authority
 127 the necessary lands, easements, rights-of-way, and riparian
 128 rights to lands that may be vested in the state or in any of its
 129 departments or instrumentalities for the purpose of carrying out
 130 the purposes and powers of the authority.

131 Section 7. Specific powers.--The authority shall have the
 132 following powers, in addition to all other powers conferred by
 133 this act:

134 (1) To acquire by grant, purchase, gift, condemnation,
 135 exchange, or otherwise all property, real or personal, or any

HB 619

2005
CS

136 estate, right, or interest therein, which by resolution of its
 137 board shall be determined to be necessary for the purposes of
 138 the authority, and to improve, maintain, sell, lease, convey,
 139 exchange, or otherwise dispose of the same or any part thereof,
 140 or any interest or estate therein, upon such terms and
 141 conditions as the authority shall by resolution determine. The
 142 power of condemnation provided above may be exercised by the
 143 authority directly, as an agency of the County of Nassau, or may
 144 be exercised by the County of Nassau, for and on behalf of the
 145 authority. Such power of condemnation shall be exercised and
 146 carried out in the manner provided by the general laws of the
 147 state.

148 (2) To lay out, construct, condemn, purchase, own,
 149 acquire, add to, extend, enlarge, maintain, conduct, operate,
 150 build, equip, manage, furnish, replace, enlarge, improve, lease,
 151 sell, regulate, finance, control, repair, and establish office
 152 and administrative buildings to be used and occupied in whole or
 153 in part by the authority, wharves, docks, slips, channels,
 154 jetties, piers, quays, terminals, sidings, shipyards, marine
 155 railways, terminal facilities, harbors, ports, waterways, moles,
 156 canals, cold storage plants, terminal icing plants,
 157 refrigerating plants, precooling plants, locks, tidal basins,
 158 trainways, cableways, anchorage areas, depots, warehouses,
 159 industrial parks, industrial and manufacturing plants,
 160 commercial, business, residential, mercantile, and other related
 161 projects, motels, conveyors, appliances for economical handling,
 162 storage, and transportation of freight and the handling of
 163 passenger traffic, and all other harbor improvements and

HB 619

2005
CS

164 facilities which by resolution the board of commissioners may
 165 determine to be necessary; and to perform all customary
 166 services, including the handling, weighing, measuring,
 167 regulation, control, inspection, and reconditioning of all
 168 commodities and cargoes received or shipped through any port or
 169 harbor within the jurisdiction of the authority.

170 (3) Subject to the jurisdiction of the United States of
 171 America and the state, to improve and develop Fernandina Harbor
 172 and all navigable and nonnavigable waters within the County of
 173 Nassau; to create and improve for harbor purposes any waterways
 174 within or adjacent to the county; to regulate and control all
 175 such waters and all natural or artificial waterways within the
 176 county; to straighten, widen, deepen, and otherwise improve any
 177 and all waters, watercourses, inlets, bays, lakes, or streams,
 178 whether navigable or not, located within the county; to
 179 construct inlets and turning basins and to dredge and deepen any
 180 natural or artificial waterways within the county; to apply for
 181 permission from the Government of the United States of America
 182 to create, improve, regulate, and control all such waters and
 183 natural and artificial waterways within the county and to
 184 construct and maintain such canals, slips, turning basins, and
 185 channels upon such terms and conditions as may be required by
 186 the United States of America; and to enact, adopt, and
 187 establish, by resolution, rules and regulations for the complete
 188 exercise of jurisdiction and control over all waters and any
 189 port within the jurisdiction of the authority.

190 (4) To make any and all applications required by the
 191 Treasury Department and other departments or agencies of the

HB 619

2005
CS

192 United States Government as a condition precedent to the
 193 establishment within the County of Nassau of a free port or area
 194 for the reception from foreign countries of articles of commerce
 195 and the handling, processing, and delivery thereof into foreign
 196 commerce free from the payment of customs duties and to enter
 197 into any agreements and payments required by such departments or
 198 agencies in connection therewith and to make like applications,
 199 agreements, and payments with respect to the establishment
 200 within the county of one or more bonded warehouses.

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

205 (6) To lay out, construct, condemn, purchase, own,
 206 acquire, add to, maintain, conduct, operate, build, equip,
 207 manage, replace, enlarge, improve, regulate, control, repair,
 208 and establish roads, ferries, either separately or as parts of
 209 roads, streets, alleys, parks, boulevards, viaducts, tunnels,
 210 causeways, bridges, and other transportation facilities within
 211 Nassau County, extending beyond Nassau County, or extending to
 212 or into the State of Georgia and may avail of any applicable
 213 federal law with respect to any such roads, ferries, streets,
 214 alleys, parks, boulevards, viaducts, tunnels, causeways,
 215 bridges, and other transportation facilities in the construction
 216 and operation thereof and the charging of tolls and fees for the
 217 services and facilities thereof; to lay out, construct, condemn,
 218 purchase, own, acquire, add to, maintain, conduct, operate,
 219 build, equip, manage, replace, enlarge, improve, regulate,

HB 619

2005
CS

220 control, repair, and establish hotels, radio stations, and any
 221 and all recreational facilities, including yacht basins, docks,
 222 piers, wharves, fishing piers, public beaches, beach casinos,
 223 cabanas, pavilions, entertainment and eating places, swimming
 224 pools, bath houses, stadiums, athletic fields, parks, concert
 225 halls, auditoriums, golf courses, playgrounds, parking lots,
 226 gardens, conservatories, and all necessary or convenient
 227 appurtenances to any or all of same; and to lay out, construct,
 228 condemn, purchase, own, acquire, add to, maintain, conduct,
 229 operate, build, equip, manage, extend, replace, enlarge,
 230 improve, regulate, control, repair, and establish any works or
 231 property, real or personal, for supplying public utility
 232 services, including electricity, gas, water, sewer, and local
 233 transportation within and without Nassau County or in Baker
 234 County or Duval County, and to use the streets, roads, avenues,
 235 and other public places in connection therewith, provided that
 236 no such utility properties shall be acquired, constructed,
 237 owned, operated, or maintained by such port authority within the
 238 limits of any incorporated city or town unless and until the
 239 governing body of such city or town shall have by appropriate
 240 ordinance consented thereto. The authority is hereby authorized
 241 and empowered to establish, charge, and collect necessary and
 242 reasonable fees, admissions, tolls, rates, rentals, and charges
 243 for any or all of the services or facilities of any works,
 244 undertakings, or properties. The authority is authorized to
 245 finance the cost of any such project, in whole or in part, from
 246 the proceeds of revenue obligations issued pursuant to this act.
 247 (7) The authority shall constitute a "state public body"

HB 619

2005
CS

248 within the meaning and application of the Housing Cooperation
 249 Law, as now contained under chapter 422, Florida Statutes, or as
 250 the Housing Cooperation Law may hereafter be amended or revised,
 251 and the authority, in its corporate name, is hereby authorized
 252 and empowered to perform and carry out all of the duties,
 253 functions, and purposes of the Housing Cooperation Law as now
 254 provided or as may hereafter be amended.

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

264 (9) To borrow money on the anticipated receipt of funds
 265 from any source and in evidence thereof issue notes, warrants,
 266 or debentures bearing interest at a rate not exceeding the
 267 maximum rate authorized by law and maturing not more than 5
 268 years from date of issue, subject, however, to any limitation
 269 and restrictions on the issuance thereof which may be contained
 270 in the proceedings under which any bonds, certificates, or other
 271 obligations are authorized to be issued under this act.

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

HB 619

2005
CS

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

291 Section 10. Tax exemption.--As long as the authority shall
 292 own the works, undertakings, and properties provided for in this
 293 act, all properties of the authority, real or personal, and all
 294 revenues and income derived from the services and facilities of
 295 the authority shall be exempt from all taxation by the state or
 296 by any county, municipality, or political subdivision thereof.
 297 Bonds, certificates, or other obligations issued pursuant to
 298 this act shall, together with the income thereon, be exempt from
 299 all taxation by the state or any county, municipality, or other
 300 political subdivision thereof.

301 Section 11. Eminent domain.--In order to carry out any of
 302 the purposes provided in this act, the authority shall have
 303 power to acquire by condemnation any properties necessary

HB 619

2005
CS

304 therefor either directly, as an agency of the County of Nassau,
 305 or through the County of Nassau, acting for and on behalf of the
 306 Ocean Highway and Port Authority. All property so acquired by
 307 condemnation as provided herein shall be acquired in the manner
 308 provided for the exercise of eminent domain by the general laws
 309 of the state.

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

322 Section 13. Use of state rights-of-way, easements, lands
 323 under water, etc.--The authority shall be authorized to use any
 324 right-of-way, easement, lands under water, or other similar
 325 property right necessary, convenient, or desirable in connection
 326 with the construction, acquisition, improvement, operation, or
 327 maintenance of such works or undertakings held by the state or
 328 any political subdivision thereof, and the state hereby consents
 329 to such use whenever necessary to carry out the powers provided
 330 in this act.

331 Section 14. Acquisition of property in State of

HB619

2005
CS

332 Georgia.--The authority shall be authorized to acquire any
 333 lands, buildings, or properties, real or personal, located
 334 within the State of Georgia as shall be necessary or convenient
 335 or desirable in connection with the construction, acquisition,
 336 or improvement of any of such works or undertakings located in
 337 part within the State of Georgia and to exercise generally such
 338 powers and rights with respect to any of such properties, works,
 339 or undertakings located within the State of Georgia as shall be
 340 agreed upon between the authority and the State of Georgia or
 341 the appropriate board, agency, or political subdivision thereof.

342 Section 15. Acts, contracts, agreements validated.--All
 343 contracts and agreements heretofore executed or entered into by
 344 the authority, and all proceedings or acts of the authority
 345 heretofore taken or had, prior to June 13, 1949 (the effective
 346 date of chapter 26048 (1949), Laws of Florida), be and the same
 347 are hereby in all respects ratified, confirmed, and validated as
 348 valid and legally binding contracts, agreements, proceedings,
 349 and acts of the authority.

350 Section 16. Issuance of bonds or certificates; conditions,
 351 terms, procedures.--

352 (1) The authority is hereby authorized to issue negotiable
 353 revenue bonds or negotiable revenue certificates to finance or
 354 refinance, in whole or in part, the cost of any of the works,
 355 undertakings, improvements, or facilities expressed in this act
 356 and to pledge to the payments of the bonds or certificates and
 357 the interest thereon all or any part of the revenues of any one
 358 or more of such works, undertakings, improvements, or facilities
 359 and, if authorized at an election in the manner required by the

HB 619

2005
CS

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

HB 619

2005
CS

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

413 (2) The cost of any of the improvements, works, projects,
414 undertakings, or facilities provided for in this act shall be
415 deemed to include, without being limited to, engineering,

Page 15 of 33

HB 619

2005
CS

416 architectural, and legal expenses; interest on bonds or
417 certificates prior to, during, and until 6 months after the
418 completion of the construction of such improvements, works,
419 projects, undertakings, or facilities; the amounts deemed
420 necessary and advisable for the first two principal maturities
421 of bonds or certificates, or part thereof, or as an initial
422 reserve fund for debt services on such bonds or certificates;
423 the fees of fiscal, financial, and legal advisers or other
424 experts which the authority is hereby authorized to employ; a
425 reasonable amount of working funds; and such other costs and
426 expenses as are necessary in connection with the construction
427 and establishment of such improvements, works, projects,
428 undertakings, or facilities and the financing thereof authorized
429 by this act.

430 Section 17. Elections authorizing.--Any election required
431 by this act to be held to authorize the borrowing of money or
432 the issuance of bonds or certificates secured in whole or in
433 part by a mortgage, pledge, or other encumbrance of or upon
434 property owned, held, or controlled by the authority shall be
435 called by resolution of the board and the board shall canvass
436 the returns and declare the result. In other respects, such
437 election shall be held and conducted in the manner provided by
438 the general laws of Florida applicable to the holding and
439 conducting of elections under the provisions of Section 12 of
440 Article VII of the State Constitution.

441 Section 18. Validity of bonds preserved.--Revenue bonds or
442 certificates issued under this act, and the coupons if any
443 attached thereto, executed by the officers in office on the date

HB 619

2005
CS

444 of execution thereof shall be valid and binding notwithstanding
 445 that before the delivery thereof and payment therefor any or all
 446 of the persons whose signatures appear thereon shall have ceased
 447 to be officers of the authority. The validity of the revenue
 448 bonds or certificates shall not be dependent on or affected by
 449 the validity or legality of any proceedings relating to the
 450 acquisition, establishment, construction, or improvement of any
 451 of the works, undertakings, or facilities to finance which such
 452 bonds or certificates are issued. The resolution providing for
 453 the issuance of the revenue bonds or certificates may provide
 454 that they shall contain a recital to the effect that they are
 455 issued pursuant to this act, which recital shall be conclusive
 456 evidence of their validity. The authority to issue any bonds or
 457 certificates under the provisions of this act and the validity
 458 thereof may be determined in proceedings in the circuit court
 459 for the validation thereof in the manner provided by general
 460 law.

461 Section 19. Covenants and conditions of bonds or
 462 certificates.--

463 (1) Any resolution authorizing the issuance of bonds or
 464 certificates under this act, or a separate resolution, may
 465 contain covenants as to rates, fees, or charges to be made for
 466 the services, facilities, or commodities furnished or produced
 467 by any of the projects operated and maintained under the
 468 authority of this act; the use and disposition of the revenues
 469 thereof; the creation and maintenance of reserves of sinking
 470 funds and the regulation, use, and disposition thereof; the
 471 purpose or purposes to which the proceeds of the sale of bonds

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

HB 619

2005
CS

500 and the manner in which such consent may be given; the manner of
 501 collecting the rates, fees, or charges for the services,
 502 facilities, or commodities furnished or produced by any of the
 503 projects referred to in this act.

504 (2) Nothing in this section or in any other section of
 505 this act shall be deemed in any way to authorize the authority
 506 to do anything in any manner or for any purpose which would
 507 result in the creation or incurring of a debt or the issuance of
 508 any instrument which would constitute a bond or debt within the
 509 meaning of any provision, limitation, or restriction of the
 510 State Constitution relating to the creation or incurring of a
 511 debt or the issuance of bonds payable from taxes on property,
 512 except in the manner authorized by and subject to the provisions
 513 of the State Constitution.

514 Section 20. Security for revenue bonds.--Revenue bonds or
 515 certificates issued under this act, unless other provision for
 516 the security or payment thereof shall be approved by the
 517 qualified electors who are freeholders residing in Nassau County
 518 in the manner provided by the State Constitution, shall not be
 519 payable from, or charged upon, any funds other than the revenues
 520 pledged to the payment thereof, nor shall the County of Nassau
 521 or any political subdivision or taxing district therein be
 522 subject to any pecuniary liability thereon, and no holder or
 523 holders of such bonds or certificates shall ever have the right
 524 to compel any exercise of the taxing power of the County of
 525 Nassau or of any political subdivision or taxing district
 526 therein to pay any such bonds or certificates or the interest
 527 thereon or to enforce payment thereof against any property in

HB 619

2005
CS

528 the county, nor shall any such bond or certificate constitute a
 529 charge, lien, or encumbrance, legal or equitable, upon any
 530 property in the county. Each such bond or certificate which
 531 shall not have been authorized at an election as provided in
 532 section 17 shall recite in substance that such bond or
 533 certificate, including interest thereon, is payable solely from
 534 the revenues pledged to the payment thereof and that the holder
 535 of the bond or certificate shall have no recourse to the power
 536 of taxation.

537 Section 21. Rights of bondholders.--

538 (1) Subject to any contractual limitation binding upon the
 539 holders of any issue of bonds or certificates or upon the
 540 trustee therefor, any holder of bonds or certificates or trustee
 541 therefor shall have the right and power, for the equal benefit
 542 and protection of all holders of bonds or certificates similarly
 543 situated:

544 (a) By mandamus or other suit, action, or proceeding at
 545 law or in equity to enforce his or her rights against the
 546 authority and any of its officers, agents, and employees and to
 547 require and compel the authority or such officers, agents, or
 548 employees to perform and carry out its and their duties and
 549 obligations under this act and its and their covenants and
 550 agreements with holders of such bonds or certificates.

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

554 (c) By any action or suit in equity to enjoin any acts or
 555 things which may be unlawful or in violation of the rights of

HB 619

2005
CS

556 | the holders of the bonds or certificates.

557 | (d) To bring suit upon the bonds or certificates or the
 558 | interest coupons appurtenant thereto, subject to the provisions
 559 | of this act.

560 | (2) No right or remedy conferred by this act upon any
 561 | holder of bonds or certificates, or upon any trustee therefor,
 562 | is intended to be exclusive of any other right or remedy, but
 563 | each such right or remedy is cumulative and in addition to every
 564 | other right or remedy and may be exercised without exhausting
 565 | and without regard to any other remedy conferred by this act or
 566 | by any other law.

567 | Section 22. Bonds of authority constitute legal
 568 | securities.--Notwithstanding any provisions of any other law or
 569 | laws to the contrary, all bonds, certificates, or other
 570 | obligations issued pursuant to this act shall constitute legal
 571 | investments for savings banks, banks, trust companies,
 572 | executors, administrators, trustees, guardians, and other
 573 | fiduciaries and for any board, body, or instrumentality of the
 574 | State of Florida, or of any county, municipality, or other
 575 | political subdivision thereof, and all bonds, certificates, or
 576 | other obligations issued pursuant to this act shall be and
 577 | constitute securities which may be deposited as security for
 578 | deposits of state and municipal funds.

579 | Section 23. Receivership of authority.--The authority may
 580 | covenant in the proceedings authorizing any bonds, certificates,
 581 | or other obligations pursuant to this act that in the event of a
 582 | default in the payment of the principal of or interest thereon
 583 | or in the performance of any obligations or duties imposed upon

HB 619

2005
CS

584 the authority by this act or by any covenant or agreement
 585 entered into with the holders of any bonds, certificates, or
 586 other obligations that any holder or holders thereof (unless the
 587 proceedings authorizing the issuance of such bonds,
 588 certificates, or other obligations shall limit the right to the
 589 appointment of a receiver to a specified number or percentage of
 590 such holders), either acting for himself, herself, or themselves
 591 alone or also acting for all other holders of such bonds,
 592 certificates, or other obligations, shall be entitled as of
 593 right to the appointment of a receiver of the property and
 594 facilities of the authority financed by the issuance of such
 595 bonds, certificates, or other obligations. Jurisdiction is
 596 hereby conferred upon the Circuit Courts of the State of Florida
 597 in any action brought for the appointment of a receiver, and
 598 such receiver is hereby authorized upon his or her appointment
 599 to take over the operation, management, and control of such
 600 properties and facilities and to collect the income and revenues
 601 therefrom to the same extent and in the same manner as the
 602 authority is authorized to do. Such receiver shall so operate,
 603 manage, and control such properties or facilities under the
 604 supervision and direction of the court, and such operation,
 605 management, and control shall be in the name of the authority
 606 and shall be so managed, operated, and controlled by such court
 607 and its receivers for the joint protection and benefit of such
 608 authority and the holders of such bonds, certificates, or other
 609 obligations. The fees or other expenses of such receiver and of
 610 the person or persons making application for the appointment
 611 thereof, subject to court approval, shall be a first lien on the

HB 619

2005
CS

612 revenues and income of such properties and facilities as long as
 613 they are in the control of such receiver, and the remainder of
 614 such revenues and income shall be applied in conformity, as
 615 nearly as may be, with the provisions of the proceedings
 616 authorizing the issuance of such revenue bonds, certificates, or
 617 other obligations. When all defaults of the authority shall have
 618 been cured and made good, such receivership shall be terminated
 619 by the court appointing such receiver.

620 Section 24. Refunding bonds.--The authority may at any
 621 time issue refunding bonds, certificates, or obligations under
 622 the provisions of this act to pay, fund, or refund maturing
 623 obligations, or obligations redeemable prior to maturity, or
 624 obligations not matured when the holders thereof consent to such
 625 refunding. All of the applicable provisions of this act shall
 626 apply to such refunding bonds, and the authority may further by
 627 resolution confer upon the holders of such refunding bonds,
 628 certificates, or other obligations all rights, powers, and
 629 remedies to which the holders would be entitled if they were the
 630 owners and had possession of the original bonds, certificates,
 631 or other obligations being refunded, including, but not being
 632 limited to, the preservation of the lien of such original bonds,
 633 certificates, or other obligations on the properties, revenues,
 634 and income of the authority without extinguishment, impairment,
 635 or diminution thereof. In the event the authority exercises the
 636 powers conferred by this section, each refunding bond,
 637 certificate, or other obligation shall contain a recital to the
 638 effect that the holder thereof has been granted the additional
 639 security provided for in this section and each bond,

HB 619

2005
CS

640 certificate, or other obligation refinanced by such refunding
 641 bonds, certificates, or other obligations shall be kept intact
 642 and shall not be canceled or destroyed until such refunding
 643 bonds, certificates, or other obligations, and the interest
 644 thereon, have been finally paid and discharged, and each shall
 645 be stamped with a legend to the effect that such bond,
 646 certificate, or other obligation has been refinanced pursuant to
 647 this act.

648 Section 25. State covenants with debtors.--The State of
 649 Florida hereby covenants with the holders of any bonds,
 650 certificates, or other obligations issued pursuant to this act,
 651 and the interest coupons appertaining thereto, that it will not
 652 in any manner limit or alter the power and obligation vested by
 653 this act in the authority to fix, establish, and collect, in the
 654 manner provided in this act, such fees, tolls, rentals, or other
 655 charges for the facilities and services of the works and
 656 undertakings authorized by this act, as will always be
 657 sufficient to pay the expenses of operation, maintenance, and
 658 repair of such works or undertakings, the principal of and
 659 interest on all bonds, certificates, or other obligations issued
 660 to finance such works or undertakings, including reserves
 661 therefor, and to comply fully with and fulfill the terms of all
 662 agreements and covenants made by the authority with the holders
 663 of such bonds, certificates, or other obligations until all such
 664 bonds, certificates, or other obligations, together with all
 665 interest accrued or to accrue thereon, are fully paid and
 666 discharged or adequate provision made for the payment and
 667 discharge thereof.

HB 619

2005
CS

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

670 (1) The continued development of commerce and industry in
 671 economic stability and promotion of the general welfare of
 672 Nassau County is a joint responsibility of the state, Nassau
 673 County, the authority, and other political subdivisions located
 674 within such county.

675 (2) The acquisition, extension, expansion, enlargement,
 676 construction, and equipping by the authority of a pulp and paper
 677 mill and related facilities to be leased for operation to a
 678 private corporation are in part a discharge of such
 679 responsibility and constitute a public purpose for the financing
 680 of which revenue obligations of the port authority may be
 681 issued.

682 Section 27. Authorization.--The authority is authorized to
 683 acquire, construct, extend, expand, enlarge and equip a pulp and
 684 paper mill and related facilities, including, but not limited
 685 to, buildings, site improvements, fixtures, machinery and
 686 equipment.

687 Section 28. Authority to lease.--The authority is
 688 authorized to lease for operation such pulp and paper mill and
 689 related facilities for a term not exceeding 40 years to a
 690 private corporation.

691 Section 29. Issuance of revenue bonds; authorization.--The
 692 authority is authorized to provide by resolution at one time or
 693 from time to time for the issuance of revenue bonds of the port
 694 authority for the purpose of paying all or a part of the cost of
 695 such pulp and paper mill and related facilities, as authorized

HB 619

2005
CS

696 | in section 27. The principal of and interest on such bonds shall
 697 | be payable from the rentals received by the port authority
 698 | pursuant to lease agreements entered into between the port
 699 | authority and such private corporation pursuant to the authority
 700 | granted under section 28 and from such funds legally available
 701 | for such purpose. The provisions of this act not found in this
 702 | section, except insofar as the same are inconsistent with
 703 | provisions of this act, shall apply in all respects to the
 704 | authorization, issuance, sale, and delivery of the revenue bonds
 705 | herein authorized.

706 | Section 30. Oil refinery; acquisition and
 707 | construction.--It is determined and declared that:

708 | (1) The continued development of commerce in economic
 709 | stability and promotion of the general welfare of Nassau County
 710 | is a joint responsibility of the state, Nassau County, the
 711 | authority, and other political subdivisions located within such
 712 | county.

713 | (2) The acquisition, construction, and equipping by the
 714 | authority of an oil refinery and related facilities to be leased
 715 | for operation to a private corporation are in part a discharge
 716 | of such responsibility and constitute a public purpose for the
 717 | financing of which revenue obligations of the port authority may
 718 | be issued.

719 | Section 31. Authorization.--The authority is authorized to
 720 | acquire, construct, and equip an oil refinery and related
 721 | facilities, including, but not limited to, buildings, site
 722 | improvements, fixtures, machinery, and equipment.

723 | Section 32. Lease authorized.--The authority is authorized

HB 619

2005
CS

724 to lease for operation such oil refinery and related facilities
725 for a term not exceeding 40 years to a private corporation.

726 Section 33. Issuance of revenue bonds.--The authority is
727 authorized to provide by resolution at one time or from time to
728 time for the issuance of revenue bonds of the authority for the
729 purpose of paying all or a part of the cost of such oil refinery
730 and related facilities, as hereinabove more particularly
731 described. The principal of and interest on such bonds shall be
732 payable from the rentals received by the port authority pursuant
733 to lease agreements entered into between the port authority and
734 such private corporation pursuant to the authority granted under
735 this section and from such other funds legally available for
736 such purpose. The provisions of this act, except insofar as the
737 same are inconsistent with the provisions of this section, shall
738 apply in all respects to the authorization, issuance, sale, and
739 delivery of the revenue bonds herein authorized.

740 Section 34. Turnpike toll road; authority to
741 construct.--The authority shall have power to construct a
742 turnpike project or toll road from a point or points in the City
743 of Fernandina Beach, Nassau County, as the southeastern terminus
744 and from a point or points within 1 mile northerly of the
745 intersection of U.S. Highway Number 17 and State Highway Number
746 200 at Yulee, Nassau County, as the southwestern terminus, which
747 southwestern terminus shall not cross over, under, or extend
748 westerly of U.S. Highway Number 17, to a point or points in the
749 vicinity of Brunswick, Georgia, as its northerly terminus, or
750 any part or parts thereof.

751 Section 35. Sale of bonds authorized.--Such turnpike

HB 619

2005
CS

752 project or toll road referred to in section 34, or any part or
753 parts thereof, may be constructed and financed by the Ocean
754 Highway and Port Authority in the manner provided in this act,
755 and other statutes relating to the authority. It is the express
756 intention of this section that the authority may construct and
757 finance the turnpike project or toll road in its entirety at the
758 general locations referred to in section 34, or any part or
759 parts thereof, either at one time or separately from time to
760 time, and that the exact locations of the routes and termini of
761 the turnpike project or toll road, or any part or parts thereof,
762 shall be determined in the administrative discretion of the
763 authority, and that such determination of such exact routes and
764 termini shall not be required prior to the authorization,
765 validation, or sale of any bonds or other obligations issued by
766 the authority to finance the turnpike or toll road, or any part
767 or parts thereof.

768 Section 36. Lease-purchase agreements; generally.--The
769 authority shall have power, in addition to all other powers of
770 the authority under any other law or laws, to construct,
771 acquire, improve, operate, and maintain revenue-producing
772 projects located partly within the State of Florida and partly
773 within the State of Georgia. The term "revenue-producing
774 projects" as used in this article shall mean toll roads, bridges
775 and approaches thereto, ferries, causeways, or any other
776 revenue-producing projects which the authority is authorized by
777 any law or laws, including this act, to construct or acquire,
778 which are located partly within the State of Florida and partly
779 within the State of Georgia. In order to finance the

HB 619

2005
CS

780 construction, acquisition, or improvement of the revenue-
 781 producing projects located partly within the State of Florida
 782 and partly within the State of Georgia, the authority shall have
 783 power to issue its revenue bonds or other obligations in the
 784 manner provided in this act; and any such revenue bonds or other
 785 obligations issued for the purposes provided in this act may
 786 contain all of the conditions and terms provided for in the
 787 statutes referred to or in any other law or laws applicable to
 788 the authority.

789 Section 37. Lease-purchase agreements; authorized with
 790 States of Florida and Georgia.--The authority is hereby
 791 authorized to enter into lease-purchase agreements or other
 792 agreements with the Florida Department of Transportation
 793 relating to any part or parts of such revenue-producing projects
 794 located within the State of Florida, and into lease-purchase
 795 agreements or other agreements with the state highway department
 796 of Georgia, or any other agency, board, or instrumentality of
 797 the State of Georgia, relating to any part or parts of such
 798 revenue-producing projects located within the State of Georgia.
 799 The lease-purchase agreements or other agreements shall be in
 800 such form, shall be for such periods of time, and shall contain
 801 such other terms and provisions as shall be agreed upon among
 802 the authority, the Florida Department of Transportation, and the
 803 state highway department of Georgia, or any other agency, board,
 804 or instrumentality of the State of Georgia.

805 Section 38. Florida Department of Transportation
 806 authorized to contract by lease-purchase.--The Florida
 807 Department of Transportation is hereby authorized to enter into

HB 619

2005
CS

808 lease-purchase agreements or other agreements with the authority
 809 relating to any part or parts of such revenue-producing projects
 810 located within the State of Florida and is further authorized,
 811 as part of the consideration (for such lease-purchase agreements
 812 or other agreements), to covenant and agree with the authority
 813 to pay all the cost of operation, maintenance, and repair of the
 814 part or parts of the revenue-producing projects located within
 815 the State of Florida, during the term of such lease-purchase
 816 agreements or other agreements.

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

819 (1) Any lease-purchase agreement or other agreement
 820 entered into between the authority and the Florida Department of
 821 Transportation relating to any part or parts of such revenue-
 822 producing projects located within the State of Florida pursuant
 823 to this act shall not be subject to the provisions of any other
 824 law or laws, general or special, of the State of Florida
 825 relating to lease-purchase agreements, and the authority and the
 826 Florida Department of Transportation may, in the lease-purchase
 827 agreements or other agreements, enter into such terms and
 828 conditions relative to the operation, control, and management of
 829 such revenue-producing projects located partly within the State
 830 of Florida and partly within the State of Georgia as shall be
 831 deemed advisable and necessary, including the payment of all
 832 rentals or other payments due under such lease-purchase
 833 agreements or other agreements to a bank or trust company as
 834 trustee. The authority and the Florida Department of
 835 Transportation may further enter into covenants and agreements

HB 619

2005
CS

836 | in the lease-purchase agreements or other agreements in order to
 837 | better secure the holders of any revenue bonds issued by the
 838 | authority and to obtain greater marketability of the revenue
 839 | bonds, relating to the following matters:

840 | (a) The deposit with a bank or trust company, as trustee,
 841 | of the proceeds of bonds issued by the authority to finance the
 842 | acquisition, construction, or improvement of the revenue-
 843 | producing projects.

844 | (b) The maintenance of fees, tolls, rentals, or other
 845 | charges for the use of the services and facilities of the
 846 | revenue-producing projects.

847 | (c) The pledging to the holders of revenue bonds or other
 848 | obligations issued pursuant to this act of all or any part of
 849 | the fees, tolls, rentals, or other charges derived from the
 850 | operation of the revenue-producing projects.

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

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

858 | (f) The payment of all or any part of the cost of
 859 | operation, maintenance, and repair of the revenue-producing
 860 | projects.

861 | (g) Covenants or agreements with the state highway
 862 | department of the State of Georgia, or any other agency, board,
 863 | or instrumentality of the State of Georgia, relating to such

HB 619

2005
CS

864 revenue-producing projects which are authorized by this section
 865 or any other law or laws of the State of Florida or the State of
 866 Georgia.

867 (h) The appointment of a receiver for the revenue-
 868 producing projects and the manner and terms of appointment
 869 thereof and the rights of the holders of revenue bonds or other
 870 obligations issued under the provisions of this section relative
 871 thereto.

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

874 (2) All such covenants and agreements of the Florida
 875 Department of Transportation and the authority shall be and
 876 constitute valid and legally binding obligations of the
 877 authority and the Florida Department of Transportation and shall
 878 be fully enforceable by the holders of any of the revenue bonds
 879 or other obligations, or the interest coupons appertaining
 880 thereto, in any court of competent jurisdiction in the state.

881 Section 40. Other projects not to affect undertakings
 882 under this act.--The provisions of this act shall not in any
 883 manner affect any lease-purchase agreements entered into between
 884 the authority and the Florida Department of Transportation
 885 relative to any projects which are located wholly within the
 886 state, and the general laws of the state or any other special
 887 acts applicable thereto shall remain in full force and effect
 888 for any such projects located wholly within the state. It is the
 889 express intention of this act, however, that no other general or
 890 special law of the state relative to lease-purchase agreements
 891 shall have any application to revenue-producing projects located

HB 619

2005
CS

892 partly within the state and partly within the State of Georgia
893 which are financed by the authority under the provisions of this
894 act.

895 Section 4. Chapters 21418 (1941), 24733 (1947), 26048
896 (1949), 27763 (1951), 30290 (1955), 67-1737, 67-1739, 67-1748,
897 69-1328, 83-471, 83-474, 84-486, 86-371, 87-439, and 91-347,
898 Laws of Florida, are repealed.

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