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A bill to be entitled  
 An act relating to the Sebring Airport Authority,  
 Highlands County; codifying, amending, reenacting, and  
 repealing special acts relating to the authority; defining  
 the powers and duties of said authority; granting to the  
 authority power to acquire, lease, construct, reconstruct,  
 improve, extend, enlarge, equip, repair, maintain, and  
 operate airport and other facilities; providing for the  
 issuance of bonds of the authority, payable solely from  
 funds provided therefor under the act, to pay the cost of  
 acquiring, constructing, or reconstructing any facilities  
 and the cost of improvements, extensions, enlargements,  
 and equipment; granting to the authority power to acquire  
 necessary real and personal property and to exercise the  
 power of eminent domain; providing for the imposition and  
 collection of charges for the use of and for the services  
 furnished by any such facilities; authorizing the City of  
 Sebring to make grants and conveyances to the authority;  
 prescribing the powers and duties of the authority in  
 connection with the foregoing and the rights and remedies  
 of the holders of any bonds or revenue certificates issued  
 under the provisions of this act; 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 Sebring Airport Authority. It is the intent of  
the Legislature in enacting this law to provide a single,

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31 comprehensive special act charter for the authority, including  
 32 all current legislative authority granted to the authority by  
 33 its several legislative enactments and any additional authority  
 34 granted by this act. It is further the intent to preserve all  
 35 authority powers and authority.

36 Section 2. Chapters 67-2070, 82-382, 89-484, 91-415, 95-  
 37 526, and 2001-332, Laws of Florida, are codified, reenacted,  
 38 amended, and repealed as herein provided.

39 Section 3. The Sebring Airport Authority is re-created and  
 40 the charter for the authority is re-created and reenacted to  
 41 read:

42 Section 1. This act shall be known and may be cited as the  
 43 "Sebring Airport Authority Act."

44 Section 2. There is hereby created an authority to be  
 45 known as the Sebring Airport Authority which shall be a body  
 46 politic and corporate. The Sebring Airport Authority is hereby  
 47 constituted a public instrumentality and the exercise of said  
 48 authority of the powers conferred by this act shall be deemed  
 49 and held to be the performance of essential governmental  
 50 functions.

51 Section 3. (1)(a) The Sebring Airport Authority shall  
 52 exercise its powers and jurisdiction over the property now known  
 53 as "Sebring Air Terminal" and/or "Sebring Industrial Air Park,"  
 54 as follows:

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 56 The West Half (W1/2) of Section 4; All of Section 5,  
 57 less and except that portion of the North Half (N1/2)  
 58 lying West of the canal and the Railroad right-of-way  
 59 spur; the Southeast Quarter (SE1/4) of the Southeast  
 60 Quarter (SE1/4) of Section 6; All of Section 7, less

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61 and except that portion of the West Half (W1/2) lying  
 62 northerly of State Road No. 623 and West of the canal;  
 63 All of Section 8; the West Half (W1/2) of Section 9;  
 64 and that part of Section 18 lying North and West of  
 65 the airport access road, less and except the following  
 66 land deeded to the Humane Society generally described  
 67 as being a 10-acre tract lying adjacent to the  
 68 westerly boundary of the Hendricks Field access road  
 69 and adjacent to and South of the north boundary of  
 70 Section 18, Township 35 South, Range 30 East, more  
 71 particularly described as follows: Commencing as a  
 72 point of beginning at the intersection of the westerly  
 73 boundary of Hendricks Field access road (said road  
 74 being 100 feet in width, being 50 feet on either side  
 75 of said center line) with the North boundary of  
 76 Section 18, Township 35 South, Range 30 East,  
 77 Highlands County, Florida, thence South 89°01'45" West  
 78 along the North boundary of Section 18 a distance of  
 79 505.70 feet to a point, thence South 01°54'30" East a  
 80 distance of 908.84 feet to a point, thence North  
 81 88°05'30" East a distance of 500.00 feet to a point on  
 82 the westerly boundary of Hendricks Field access road,  
 83 thence North 01°54'30" West along the westerly  
 84 boundary of the Hendricks Field access road a distance  
 85 of 718.68 feet to a point of curve, thence along a  
 86 curve to the right having a radius of 2,914.79 feet an  
 87 arc distance of 181.32 feet to the point of beginning.  
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 89 All of the above described land lying in Township 35  
 90 South, Range 30 East, Highlands County, Florida.

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(b) All of that property now owned by the City of Sebring and known as Sebring Air Terminal shall be gratuitously transferred and conveyed to the Sebring Airport Authority, subject to any reservations or restrictions of record or existing leases, and subject to the restriction that none of said property may be sold at any time without the consent of the City of Sebring.

(c) The Sebring Airport Authority shall also exercise its powers and jurisdiction over the following property, subject to the power and authority of the Spring Lake Improvement District, Spring Lake Property Association, Inc., county zoning, and other restrictions:

All of Parcel C, SPRING LAKE VILLAGE IV, according to the plat thereof recorded in Plat Book 9, Page 75 of the Public Records of Highlands County.

(2) The Sebring Airport Authority is authorized to exercise its powers over properties in addition to the Sebring Regional Airport and Industrial Park so long as they are exercised pursuant to contracts with other governmental entities for the operation and supervision of other airports, airfields, and related facilities.

Section 4. The Sebring Airport Authority shall be governed by a board of seven members known as the Sebring Airport Authority Board. The initial members of the said board shall be appointed by the City Council of the City of Sebring for staggered terms as follows: two members to be appointed for a term to expire on the first Tuesday after the first Monday in

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121 January 1968; two members to be appointed for a term to expire  
 122 on the first Tuesday after the first Monday in January 1969; two  
 123 members to be appointed for a term to expire on the first  
 124 Tuesday after the first Monday in January 1970; and the other  
 125 member to be appointed for a term to expire on the first Tuesday  
 126 after the first Monday in January 1971. At the expiration of  
 127 each term, a successor shall be appointed to fill such vacancies  
 128 for terms of 4 years each. Vacancies in office shall be filled  
 129 by appointment of said city council for the remainder of the  
 130 unexpired term. All such appointments after the initial ones  
 131 provided for in this act shall be selected by the city council  
 132 from a list containing at least twice as many nominees as  
 133 vacancies. At least four members of the board shall be qualified  
 134 electors of the City of Sebring. Should the said city council be  
 135 unable by a majority vote to select a successor from the  
 136 original list submitted to it by said board, the board shall  
 137 submit to said city council an additional list containing at  
 138 least twice as many nominees as vacancies. Upon the  
 139 reconsideration, the city council may select from the initial or  
 140 replacement list. The original list shall be submitted to said  
 141 city council within 10 days from the expiration of the term of  
 142 any member of said authority, and within 20 days from the  
 143 resignation, death, or removal for cause of any member of said  
 144 authority. During any vacancy or vacancies for any reason or  
 145 reasons, the remaining members of said board shall constitute  
 146 said board with full power and authority to act as though there  
 147 were no vacancy in the membership of said board. Members shall  
 148 receive such compensation for their services and reimbursement  
 149 for verified travel and other expenses as shall be provided for  
 150 by resolution of said board. Four members shall constitute a

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151 quorum for meetings and an affirmative vote of a majority of the  
 152 members present shall be necessary for any action taken by the  
 153 authority. There is hereby created an interim term commencing at  
 154 the expiration of the term of each board member serving on July  
 155 1, 1989, and ending on the 30th day of April of the respective  
 156 calendar year. Said interim term shall be filled by appointment  
 157 by the city council as herein provided. Successive 4-year terms  
 158 shall begin on the first day of May of the respective year.

159 Section 5. The Sebring Airport Authority shall select one  
 160 of its members as chair of the authority and another of its  
 161 members to act as secretary of the authority, both of whom shall  
 162 serve as such at the pleasure of the authority, and the  
 163 authority may select such other members for such offices as it  
 164 deems necessary.

165 Section 6. The Sebring Airport Authority is hereby  
 166 authorized and empowered:

167 (1) To adopt bylaws for the regulation of its affairs and  
 168 the conduct of its business.

169 (2) To adopt an official seal and alter the same at  
 170 pleasure.

171 (3) To maintain an office at such place or places as it  
 172 may designate.

173 (4) To sue and be sued in its own name, plead, and be  
 174 impleaded.

175 (5) To acquire, lease as lessee or lessor, construct,  
 176 reconstruct, improve, extend, enlarge, equip, repair, maintain,  
 177 and operate any airport and other industrial facilities  
 178 (including tire and automobile testing and racing) which may be  
 179 located on the property of the authority. Nothing in this act  
 180 shall exempt the Sebring Airport Authority from the provisions

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181 of chapter 333, Florida Statutes.

182 (6) To issue bonds of the authority, as hereinafter  
 183 provided, to pay the cost of such acquisition, construction,  
 184 reconstruction, improvement, extension, enlargement, or  
 185 equipment.

186 (7) To issue refunding bonds of the authority as  
 187 hereinafter provided.

188 (8) To fix and revise from time to time and to collect  
 189 rates, fees, and other charges for the use of or for the  
 190 services and facilities furnished by any airport facilities.

191 (9) To acquire in the name of the authority by gift,  
 192 purchase, or the exercise of the right of eminent domain, in  
 193 accordance with the laws of the state which may be applicable to  
 194 the exercise of such powers by counties or municipalities, any  
 195 lands or rights in land, and to acquire such personal property  
 196 as it may deem necessary in connection with the acquisition,  
 197 construction, reconstruction, improvement, extension,  
 198 enlargement, or operation of any airport facilities, and to hold  
 199 and dispose of all real and personal property under its control.

200 (10) To make and enter into all contracts and agreements  
 201 necessary or incidental to the performance of its duties and the  
 202 execution of its powers under this act, including a trust  
 203 agreement or trust agreements securing any bonds issued  
 204 hereunder, and to employ such consulting and other engineers,  
 205 superintendents, managers, construction and financial experts,  
 206 accountants, and attorneys, and such employees and agents as  
 207 may, in the judgment of the authority, be deemed necessary, and  
 208 to fix their compensation; provided, however, that all such  
 209 expenses shall be payable solely from funds made available under  
 210 the provisions of this act.

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211 (11) To accept grants or money or materials or property of  
 212 any kind for any airport or other facilities from any federal or  
 213 state agency, political subdivision, or other public body or  
 214 from any private agency or individual, upon such terms and  
 215 conditions as may be imposed.

216 (12) To issue revenue certificates of the authority as  
 217 hereinafter provided.

218 (13) To do all acts and things necessary or convenient to  
 219 carry out the powers granted by this act.

220 (14) To contract with other governmental entities to  
 221 operate airports, airfields, and other related facilities and  
 222 services, including providing all personnel, tools, equipment,  
 223 supervision, and other materials and services required therefor.

224 Section 7. The City of Sebring, a municipal corporation  
 225 under the laws of the state, acting through its duly elected  
 226 city council, is hereby authorized to make grants of money to  
 227 the Sebring Airport Authority and to lease, lend, grant, or  
 228 convey to the Sebring Airport Authority, with or without  
 229 consideration, real and personal property, or such sums of money  
 230 for operating expenses as may be deemed necessary by the said  
 231 city for the use by the authority for any of its corporate  
 232 purposes; provided, however, that if the approval at an election  
 233 by the freeholders, who are qualified electors of the City of  
 234 Sebring, shall be required by the State Constitution, such  
 235 election shall be called, noticed, and conducted and the results  
 236 thereof determined and declared, in the manner required by the  
 237 Election Code of 1951, as amended.

238 Section 8. No contract for the construction, repair, or  
 239 alteration of any facility or part of the same, or the purchase  
 240 of equipment, services, or supplies involving an expenditure of



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241 more than \$10,000, shall be awarded by the authority unless the  
 242 authority advertises for sealed bids at least once a week for 2  
 243 consecutive weeks and such contract is awarded to the lowest  
 244 responsible bidder. However, the authority may reject all bids.

245 Section 9. The Sebring Airport Authority, as hereby  
 246 created, is authorized and empowered to enter into contracts  
 247 with any individual, corporation, political subdivision, or  
 248 agency of the state, and the United States of America, and to  
 249 enter into operating contracts and/or leases for facilities  
 250 owned by said airport authority and any and all other contracts  
 251 for furthering the business, operation, and maintenance of said  
 252 facilities as hereinbefore provided, including the right to  
 253 lease any or all of such facilities and appurtenances to  
 254 individuals, corporations, or government entities. The authority  
 255 is further authorized to fix and revise from time to time rate,  
 256 fees, and other charges for the use of and for the services  
 257 furnished or to be furnished by any facilities owned or operated  
 258 by the authority. Such rates, fees, and charges shall be fixed  
 259 and revised so that the revenues of the authority, together with  
 260 any other available funds, will be sufficient at all times to  
 261 pay the cost, including salaries, for maintaining, operating,  
 262 and repairing the airport facilities owned or operated by the  
 263 authority, including reserves for such purposes, and to pay the  
 264 principal or interest on all bonds or revenue certificates  
 265 issued by the authority under the provisions of this act as the  
 266 same shall become due and payable and to provide reserves  
 267 therefor. Notwithstanding any of the foregoing provisions of  
 268 this section, the authority may enter into contracts relating to  
 269 the use of or for the services furnished or to be furnished by  
 270 any such facilities which shall not be subject to revision

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271 except in accordance with their terms.

272 Section 10. (1) The authority is hereby authorized to  
273 issue, at one time or from time to time, bonds or revenue  
274 certificates of the authority for the purpose of paying the cost  
275 of acquiring, constructing, reconstructing, improving,  
276 extending, enlarging, or equipping any of its facilities. The  
277 bonds of each issue shall be dated, shall mature at such time or  
278 times not exceeding 40 years from their date or dates, and shall  
279 bear interest at such rate or rates as may be determined by the  
280 authority, not exceeding the maximum rate of interest on bonds  
281 allowed by the state, and may be made redeemable before  
282 maturity, at the option of the authority, at such price or  
283 prices and under such terms and conditions as may be fixed by  
284 the authority prior to the issuance of the bonds. The authority  
285 shall determine the form and the manner of execution of the  
286 bonds, including any interest to be attached thereto, and shall  
287 fix the denomination or denominations of the bonds and the place  
288 or places of payment of principal and interest, which may be at  
289 any bank or trust company within or without the state. In case  
290 any officer whose signature or a facsimile of whose signature  
291 shall appear on any bonds or coupons shall cease to be such  
292 officer before the delivery of such bonds, such signature or  
293 such facsimile shall nevertheless be valid and sufficient for  
294 all purposes, the same as if he or she had remained in office  
295 until such delivery. Notwithstanding any of the other  
296 provisions of this act or any recitals in any bonds issued under  
297 the provisions of this act, all such bonds shall be deemed to be  
298 negotiable instruments under the laws of this state. The bonds  
299 may be issued in coupon or registered form, or both, as the  
300 authority may determine, and provisions may be made for the

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301 registration of any coupon bonds as to principal alone and also  
 302 as to both principal and interest, and for the reconversion into  
 303 coupon bonds of any bonds registered as to both principal and  
 304 interest. The authority may sell such bonds in such manner,  
 305 either at public or private sale, and for such price as it may  
 306 determine to be for the best interests of the authority, but no  
 307 such sale shall be made at a price so low as to require the  
 308 payment of interest on the money received therefor at more than  
 309 the maximum rate of interest on bonds allowed by the state,  
 310 computed with relation to the absolute maturity or maturities of  
 311 the bonds in accordance with standard tables of bond values,  
 312 excluding, however, from such computation the amount of any  
 313 premium to be paid on redemption of any bonds at more than the  
 314 maximum rate of interest on bonds allowed by the state, computed  
 315 with relation to the absolute maturity or maturities of the  
 316 bonds in accordance with standard tables of bond values,  
 317 excluding, however, from such computation the amount of any  
 318 premium to be paid on redemption of any bonds prior to maturity.

319 (2) The proceeds of the bonds of each issue shall be used  
 320 solely for the purpose for which such bonds shall have been  
 321 authorized and shall be disbursed in such manner and under such  
 322 restrictions, if any, as the authority may provide in the  
 323 resolution authorizing the issuance of such bonds or in the  
 324 trust agreement hereinafter mentioned securing the same. Unless  
 325 otherwise provided in the authorizing resolution or in the trust  
 326 agreement securing such bonds, if the proceeds of such bonds, by  
 327 error of estimates or otherwise, shall be less than such costs,  
 328 additional bonds may in like manner be issued to provide the  
 329 amount of such deficit and shall be deemed to be of the same  
 330 issue and shall be entitled to payment from the same fund

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331 without preference or priority of the bonds first issued for the  
 332 same purpose.

333 (3) The resolution providing for the issuance of bonds,  
 334 and any trust agreement securing such bonds, may also contain  
 335 such limitations upon the issuance of additional bonds as the  
 336 authority may deem proper, and such additional bonds shall be  
 337 issued under such restrictions and limitations as may be  
 338 prescribed by such resolution or trust agreement.

339 (4) Prior to the preparation of definitive bonds, the  
 340 authority may, under like restrictions, issue interim receipts  
 341 or temporary bonds, with or without coupons, exchangeable for  
 342 definitive bonds when such bonds shall have been executed and  
 343 are available for delivery. The authority may also provide for  
 344 the replacement of any bonds which shall become mutilated or be  
 345 destroyed or lost.

346 (5) Bonds may be issued under the provisions of this act  
 347 without obtaining the consent of any commission, board, bureau,  
 348 or agency of the state or of any political subdivision, and  
 349 without any other proceedings or the happening of other  
 350 conditions or things than those proceedings, conditions, or  
 351 things which are specifically required by this act.

352 (6) Bonds issued by the authority under the provisions of  
 353 this act shall not be deemed to constitute a debt of the state  
 354 or of any political subdivision thereof or a pledge of the faith  
 355 and credit of the state or any such political subdivision, but  
 356 such bonds shall be obligations of the authority payable solely  
 357 from the funds herein provided therefor, and a statement to that  
 358 effect shall be recited on the face of the bonds.

359 (7) The maximum rate of interest on bonds allowed by the  
 360 state is determined pursuant to the provisions of section

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361 215.84, Florida Statutes.

362 Section 11. (1) In the discretion of the authority, each  
 363 or any issue of bonds may be secured by a trust agreement by and  
 364 between the authority and a corporate trustee, which may be made  
 365 by a trust company or bank having the powers of a trust company  
 366 within or without the state. The resolution authorizing the  
 367 issuance of the bonds or such trust agreement may pledge the  
 368 revenues to be received from any airport facilities of the  
 369 authority but shall not convey or mortgage any such facilities,  
 370 and may contain such provisions for protecting and enforcing the  
 371 rights and remedies of the bondholders as may be reasonable and  
 372 proper and not in violation of law, including covenants setting  
 373 forth the duties of the authority in relation to the  
 374 acquisition, construction, reconstruction, improvement,  
 375 maintenance, repair, operation, and insurance of any such  
 376 facilities, the fixing and revising of rates, fees, and charges,  
 377 and the custody, safeguarding, and application of all moneys,  
 378 and for the employment of consulting engineers in connection  
 379 with such acquisition, construction, reconstruction, or  
 380 operation. It shall be lawful for any bank or trust company  
 381 incorporated under the laws of the state which may act as  
 382 depository of the proceeds of bonds or of revenues to furnish  
 383 such indemnifying bonds, or to pledge such securities as may be  
 384 required by the authority. Such resolution or trust agreement  
 385 may set forth the rights and remedies of the bondholders and of  
 386 the trustee, if any, and may restrict the individual right of  
 387 action by bondholders. Such resolution or trust agreement may  
 388 contain such other provisions in addition to the foregoing as  
 389 the authority may deem reasonable and proper for the security of  
 390 the bondholders. The authority may provide for the payment of

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391 the proceeds of the sale of the bonds and the revenues of any  
 392 airport facilities to such officer, board, or depositary as it  
 393 may designate for the custody thereof, and for the method of  
 394 disbursement thereof, with such safeguards and restrictions as  
 395 it may determine. All expenses incurred in carrying out the  
 396 provisions of such resolution or trust agreement may be treated  
 397 as a part of the cost of operation.

398 (2) All pledges of revenues under the provisions of this  
 399 act shall be valid and binding from time to time when such  
 400 pledges are made. All such revenues so pledged and thereafter  
 401 received by the authority shall immediately be subject to the  
 402 lien of such pledges without any physical delivery thereof or  
 403 further action, and the lien of such pledges shall be valid and  
 404 binding as against all parties having claims of any kind in  
 405 tort, contract, or otherwise, against the authority,  
 406 irrespective of whether such parties have notice thereof.

407 Section 12. All moneys received pursuant to the authority  
 408 of this act shall be deemed to be trust funds, to be held and  
 409 applied solely as provided in this act. The resolution  
 410 authorizing the issuance of bonds or the trust agreement  
 411 securing such bonds shall provide that any officer to whom, or  
 412 bank, trust company, or fiscal agent to which, such moneys shall  
 413 be paid shall act as trustee of such moneys and shall hold and  
 414 apply the same for the purposes hereof, subject to such  
 415 regulation as the resolution or trust agreement may provide.

416 Section 13. Any holder of bonds issued under the  
 417 provisions of this act or of any of the coupons appertaining  
 418 thereto, and the trustee under any trust agreement, except to  
 419 extend the rights herein given as may be restricted by the  
 420 resolution authorizing the issuance of such bonds or such trust

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421 agreement, may, either at law or in equity, by suit, action,  
 422 mandamus, or other proceedings, protect and enforce any and all  
 423 rights under the laws of the state or granted hereunder or under  
 424 such resolution or trust agreement, and may enforce and compel  
 425 the performance of all duties required by this act or by such  
 426 resolution or trust agreement to be performed by the authority  
 427 or by any officer thereof, including the fixing, charging, and  
 428 collecting of rates, fees, and charges for the use of or for the  
 429 services and facilities furnished by any airport facilities.

430 Section 14. The authority is hereby authorized to issue  
 431 from time to time refunding bonds for the purpose of refunding  
 432 any bonds of the authority then outstanding, including the  
 433 payment of any redemption premium thereon and any interest  
 434 accrued or to accrue to the date of redemption of such bonds.  
 435 The authority is further authorized to issue from time to time  
 436 bonds of the authority for the combined purpose of refunding any  
 437 bonds of the authority then outstanding, including the payment  
 438 of any redemption premium thereon and any interest accrued or to  
 439 accrue to the date of redemption of such bonds, and paying all  
 440 or any part of the cost of acquiring or constructing any  
 441 additional facilities or of any improvements. The issuance of  
 442 such bonds, the maturities and other details thereof, the rights  
 443 and remedies of the holders thereof, and the rights, powers,  
 444 privileges, duties, and obligations of the authority with  
 445 respect to the same, shall be governed by the foregoing  
 446 provisions of this act insofar as the same may be applicable.

447 Section 15. The Sebring Airport Authority, as hereby  
 448 created, shall have no power or authority to bind or commit the  
 449 City of Sebring, a municipal corporation, in any manner directly  
 450 or indirectly and the City of Sebring shall not be liable or

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451 responsible in any manner for any of the debts, liabilities,  
452 obligations, acts, or omissions of the Sebring Airport  
453 Authority, or any of its officers or employees. All persons  
454 dealing with the said authority are hereby charged with full  
455 notice of this limitation of its powers.

456 Section 16. The Sebring Airport Authority shall maintain  
457 acceptable books of account reflecting all income and  
458 expenditures and said books shall be open to reasonable public  
459 inspection. In addition, the Sebring Airport Authority Board  
460 shall prepare on or before the first of each year a budget and  
461 no money shall be spent or obligations incurred by the board or  
462 authority except in accordance with the terms of said budget.  
463 An audit of the affairs of the Sebring Airport Authority shall  
464 be conducted annually by a certified public accountant and  
465 shall, at the option of the authority or the City of Sebring, be  
466 submitted to the Chief Financial Officer for his or her review  
467 by March of each year. Within 2 weeks after completion of said  
468 audit, the authority shall cause to be published once in a  
469 newspaper published and circulated in the City of Sebring a  
470 notice that the audit is available for public inspection at the  
471 Sebring Airport Authority's office.

472 Section 17. The Sebring Airport Authority shall, with the  
473 consent of the City Council of Sebring, evidenced by resolution  
474 of said council, exercise any powers relating to aviation  
475 conferred upon municipalities by general law, including the  
476 provisions of chapter 332, Florida Statutes, known as the  
477 Airport Act of 1945, or the Federal Aviation Agency.

478 Section 18. The Sebring Airport Authority shall be  
479 organized and commence its functions hereunder within 6 months  
480 following the passage of this act and once organized shall hold



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481 thereafter regular meetings at least once every month and at  
 482 such other times as the authority shall determine to be  
 483 reasonably necessary from time to time.

484 Section 19. This act shall be deemed to provide an  
 485 additional and alternative method for the doing of the things  
 486 authorized hereby and shall be regarded as supplemental and  
 487 additional to powers conferred by other laws, and shall not be  
 488 regarded as in derogation of or as repealing any powers now  
 489 existing under any other law, whether general, special, or  
 490 local, provided, however, that the issuance of bonds or  
 491 refunding bonds under the provisions of this act need not comply  
 492 with the requirements of any other law applicable to the  
 493 issuance of bonds.

494 Section 20. The provisions of this act are severable, and  
 495 if any of its provisions shall be held unconstitutional by any  
 496 court of competent jurisdiction, the decision of such court  
 497 shall not affect or impair any of the remaining provisions.

498 Section 21. As airport facilities and other facilities  
 499 located thereon are essential to the economic welfare of the  
 500 inhabitants of the City of Sebring, and will promote the  
 501 economic, commercial, industrial, and residential development of  
 502 said city, and as the exercise of the powers conferred by this  
 503 act to effect such purposes constitutes the performance of  
 504 essential public functions, and as such, all facilities acquired  
 505 or constructed under the provision of this act will constitute  
 506 public property used for public purposes.

507 Section 22. The Sebring Airport Authority is authorized  
 508 from time to time to issue revenue certificates of the authority  
 509 to fund its operations, acquisitions, construction, or  
 510 reconstruction, or the improving, enlarging, or equipping of its

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511 functions and facilities, under this act. Revenue certificates  
 512 shall pay no more than the maximum interest payable upon bonds  
 513 issued by the state. The interest rate paid may vary provided  
 514 that it does not exceed the maximum paid by the state. Revenue  
 515 certificates may pledge only the revenues generated by one or  
 516 more of the authority's facilities or improvements and shall not  
 517 be an obligation of the state or the City of Sebring.

518 Section 23. (1) The Sebring Airport Authority is  
 519 authorized to budget and use the funds accruing to it from  
 520 auxiliary enterprises, gifts, and concessions for promotion and  
 521 public relations, including expenditures for hospitality of  
 522 business guests, and industry recruitment (including funds for  
 523 travel, meals, and lodging at the actual expense, rather than  
 524 the otherwise legally established per diem rates).

525 (2) The accrual and expenditures of said funds shall be  
 526 considered part of the authority's budget and shall be  
 527 answerable to the provisions as stated in section 16 of this  
 528 act.

529 Section 4. Chapters 67-2070, 82-382, 89-484, 91-415, 95-  
 530 526, and 2001-332, Laws of Florida, are repealed.

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