

A bill to be entitled

An act relating to the South Florida Regional  
 Transportation Authority; amending s. 343.54, F.S.;  
 revising language relating to powers and duties of the  
 authority; deleting the term "commuter rail"; amending s.  
 343.55, F.S.; providing pledge to bondholders that the  
 state will not alter certain rights vested in the  
 authority that affect the rights of bondholders while  
 bonds are outstanding; amending s. 343.58, F.S.; revising  
 provisions for funding of the authority; requiring  
 counties served by the authority to annually transfer  
 certain funds before a certain date; removing provisions  
 for sources of that funding; removing authorization for a  
 vehicle registration tax; providing for certain funding by  
 the state to fund capital and operating and maintenance  
 expenses; revising county funding amounts to fund  
 operations; providing for cessation of specified county  
 funding contributions and providing for certain refunding  
 of the contributions under certain circumstances; revising  
 timeframe for repeal of specified funding provisions under  
 certain circumstances; providing an effective date.

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

Section 1. Paragraph (b) of subsection (1) of section  
 343.54, Florida Statutes, is amended to read:

343.54 Powers and duties.--

(1)

HB 1115

2006

29 (b) It is the express intention of this part that the  
30 authority be authorized to plan, develop, own, purchase, lease,  
31 or otherwise acquire, demolish, construct, improve, relocate,  
32 equip, repair, maintain, operate, and manage a transit system  
33 and transit facilities; to establish and determine the policies  
34 necessary for the best interest of the operation and promotion  
35 of a transit system; and to adopt rules necessary to govern the  
36 operation of a transit ~~commuter rail~~ system and transit ~~commuter~~  
37 ~~rail~~ facilities. It is the intent of the Legislature that the  
38 South Florida Regional Transportation Authority shall have  
39 overall authority to coordinate, develop, and operate a regional  
40 transportation system within the area served.

41 Section 2. Subsection (4) is added to section 343.55,  
42 Florida Statutes, to read:

43 343.55 Issuance of revenue bonds.--

44 (4) The state pledges to and agrees with any person, firm,  
45 corporation, or federal or state agency subscribing to or  
46 acquiring the bonds to be issued by the authority for the  
47 purposes of the South Florida Regional Transportation Authority  
48 Act that the state will not limit or alter the rights vested in  
49 the authority under this section until all bonds at any time  
50 issued and secured by revenues remitted to the authority  
51 pursuant to s. 343.58, together with the interest thereon, are  
52 fully paid and discharged, insofar as the same affects the  
53 rights of the holders of bonds issued under this section.

54 Section 3. Section 343.58, Florida Statutes, is amended to  
55 read:

HB 1115

2006

56           343.58 County funding for the South Florida Regional  
57 Transportation Authority.--

58           (1) Each county served by the South Florida Regional  
59 Transportation Authority must dedicate and transfer not less  
60 than \$2.67 million to the authority annually. The recurring  
61 annual \$2.67 million must be dedicated by the governing body of  
62 each county prior to October 31 of each fiscal year ~~by August 1,~~  
63 ~~2003. Notwithstanding ss. 206.41 and 206.87, such dedicated~~  
64 ~~funding may come from each county's share of the ninth cent fuel~~  
65 ~~tax, the local option fuel tax, or any other source of local gas~~  
66 ~~taxes or other nonfederal funds available to the counties. In~~  
67 ~~addition, the Legislature authorizes the levy of an annual~~  
68 ~~license tax in the amount of \$2 for the registration or renewal~~  
69 ~~of registration of each vehicle taxed under s. 320.08 and~~  
70 ~~registered in the area served by the South Florida Regional~~  
71 ~~Transportation Authority. The annual license tax shall take~~  
72 ~~effect in any county served by the authority upon approval by~~  
73 ~~the residents in a county served by the authority. The annual~~  
74 ~~license tax shall be levied and the Department of Highway Safety~~  
75 ~~and Motor Vehicles shall remit the proceeds each month from the~~  
76 ~~tax to the South Florida Regional Transportation Authority.~~

77           (2) The Legislature shall direct \$50 million in recurring  
78 funds to the authority. Funds may be used to fund capital and  
79 operating and maintenance expenses of the South Florida Regional  
80 Transportation Authority.

81           (3) ~~(2)~~ In addition, each county shall continue to annually  
82 fund the operations of the South Florida Regional Transportation  
83 Authority in an amount not less than \$4.2 ~~\$1.565~~ million.

HB 1115

2006

84 Revenue raised ~~Such funds~~ pursuant to this subsection shall also  
85 be considered a dedicated funding source.

86 (4) The current funding obligations under subsections (1)  
87 and (3) shall cease upon commencement of the collection of  
88 funding from the funding source under subsection (2). Should the  
89 funding under subsection (2) be discontinued for any reason, the  
90 funding obligations under subsections (1) and (3) shall resume  
91 when collection from the funding source under subsection (2)  
92 ceases. Payment by the counties will be on a pro rata basis the  
93 first year following cessation of the funding under subsection  
94 (2). The authority shall refund a pro rata share of the payments  
95 for the current fiscal year made pursuant to the current funding  
96 obligations under subsections (1) and (3) as soon as reasonably  
97 practicable after it begins to receive funds under subsection  
98 (2).

99 (5) If, by December 31, 2015 ~~2009~~, the South Florida  
100 Regional Transportation Authority has not received federal  
101 matching funds based upon the dedication of funds under  
102 subsection (1), subsection (1) shall be repealed.

103 Section 4. This act shall take effect July 1, 2006.