

## CHAMBER ACTION

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1 The Transportation Committee recommends the following:

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3 **Council/Committee Substitute**

4 Remove the entire bill and insert:

5 A bill to be entitled

6 An act relating to the South Florida Regional  
7 Transportation Authority; amending s. 343.54, F.S.;  
8 revising language relating to powers and duties of the  
9 authority; deleting the term "commuter rail"; amending s.  
10 343.55, F.S.; providing pledge to bondholders that the  
11 state will not alter certain rights vested in the  
12 authority that affect the rights of bondholders while  
13 bonds are outstanding; amending s. 343.58, F.S.; revising  
14 provisions for funding of the authority; requiring  
15 counties served by the authority to annually transfer  
16 certain funds before a certain date; removing provisions  
17 for sources of that funding; removing authorization for a  
18 vehicle registration tax; providing for a certain funding  
19 source for capital, operating, and maintenance expenses;  
20 revising county funding amounts to fund operations;  
21 providing for cessation of specified county funding  
22 contributions and providing for certain refunding of the  
23 contributions under certain circumstances; revising

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24 |           timeframe for repeal of specified funding provisions under  
25 |           certain circumstances; providing an effective date.

26 |

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

28 |

29 |           Section 1. Paragraph (b) of subsection (1) of section  
30 | 343.54, Florida Statutes, is amended to read:

31 |           343.54 Powers and duties.--

32 |           (1)

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

45 |           Section 2. Subsection (4) is added to section 343.55,  
46 | Florida Statutes, to read:

47 |           343.55 Issuance of revenue bonds.--

48 |           (4) The state pledges to and agrees with any person, firm,  
49 | corporation, or federal or state agency subscribing to or  
50 | acquiring the bonds to be issued by the authority for the  
51 | purposes of the South Florida Regional Transportation Authority

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52 Act that the state will not limit or alter the rights vested in  
 53 the authority under this section until all bonds at any time  
 54 issued and secured by revenues remitted to the authority  
 55 pursuant to s. 343.58, together with the interest thereon, are  
 56 fully paid and discharged, insofar as the same affects the  
 57 rights of the holders of bonds issued under this section.

58 Section 3. Section 343.58, Florida Statutes, is amended to  
 59 read:

60 343.58 County funding for the South Florida Regional  
 61 Transportation Authority.--

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

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79 | ~~and Motor Vehicles shall remit the proceeds each month from the~~  
80 | ~~tax to the South Florida Regional Transportation Authority.~~

81 | (2) At least \$45 million of a state-authorized, local-  
82 | option recurring funding source available to Broward, Miami-  
83 | Dade, and Palm Beach Counties shall be directed to the authority  
84 | to fund its capital, operating, and maintenance expenses. The  
85 | funding source shall be dedicated to the authority only if  
86 | Broward, Miami-Dade, and Palm Beach Counties each impose the  
87 | local-option funding source.

88 | (3)~~(2)~~ In addition, each county shall continue to annually  
89 | fund the operations of the South Florida Regional Transportation  
90 | Authority in an amount not less than \$4.2 ~~\$1.565~~ million.  
91 | Revenue raised ~~Such funds~~ pursuant to this subsection shall also  
92 | be considered a dedicated funding source.

93 | (4) The current funding obligations under subsections (1)  
94 | and (3) shall cease upon commencement of the collection of  
95 | funding from the funding source under subsection (2). Should the  
96 | funding under subsection (2) be discontinued for any reason, the  
97 | funding obligations under subsections (1) and (3) shall resume  
98 | when collection from the funding source under subsection (2)  
99 | ceases. Payment by the counties will be on a pro rata basis the  
100 | first year following cessation of the funding under subsection  
101 | (2). The authority shall refund a pro rata share of the payments  
102 | for the current fiscal year made pursuant to the current funding  
103 | obligations under subsections (1) and (3) as soon as reasonably  
104 | practicable after it begins to receive funds under subsection  
105 | (2).

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

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