

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

23
24 Be It Enacted by the Legislature of the State of Florida:

25
26 Section 1. Paragraph (b) of subsection (1) of section
27 343.54, Florida Statutes, is amended to read:

28 | 343.54 Powers and duties.--

29 | (1)

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

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

44 | 343.55 Issuance of revenue bonds.--

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

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

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

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

78 (2) At least \$45 million of a state-authorized, local-
79 option recurring funding source available to Broward, Miami-
80 Dade, and Palm Beach Counties shall be directed to the authority
81 to fund its capital, operating, and maintenance expenses. The

82 funding source shall be dedicated to the authority only if
83 Broward, Miami-Dade, and Palm Beach Counties each impose the
84 local-option funding source.

85 ~~(3)(2)~~ In addition, each county shall continue to annually
86 fund the operations of the South Florida Regional Transportation
87 Authority in an amount not less than \$4.2 ~~\$1.565~~ million.
88 Revenue raised ~~Such funds~~ pursuant to this subsection shall also
89 be considered a dedicated funding source.

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

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

107 Section 4. The Legislature finds that a proper and
108 legitimate state purpose is served in the effective and
109 efficient planning and operation of a regional transportation
110 system. Therefore, the Legislature determines and declares that
111 this act fulfills an important state interest.

112 Section 5. This act shall take effect July 1, 2006.