

Bill No. CS for CS for SB 1766, 1st Eng.

Barcode 143108

	CHAMBER ACTION	
<u>Senate</u>		<u>House</u>

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Senator Sebesta moved the following amendment:

Senate Amendment

On page 20, line 29, through
page 25, line 21, delete those lines

and insert: Department of Transportation shall approve the prioritization and selection of projects for funding. The Department of Transportation shall include the selected projects for funding in the tentative work program developed pursuant to s. 339.135. The council and the Department of Transportation are authorized to perform such acts as are required to facilitate and implement the provisions of this subsection, including the funding of approved projects by the use of other state funding programs, local contributions from seaports, and the creative use of federal funds. To better enable the ports to cooperate to their mutual advantage, the governing body of each port may exercise powers provided to municipalities or counties in s. 163.01(7)(d) subject to the provisions of chapter 311 and special acts, if any, pertaining to a port. The use of funds provided pursuant to this

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1 subsection are limited to eligible projects listed in this
2 subsection. Income derived from a project completed with the
3 use of program funds, beyond operating costs and debt service,
4 shall be restricted to further port capital improvements
5 consistent with maritime purposes and for no other purpose.
6 Use of such income for nonmaritime purposes is prohibited. The
7 provisions of s. 311.07(4) do not apply to any funds received
8 pursuant to this subsection. The revenues available under this
9 subsection shall not be pledged to the payment of any bonds
10 other than the Florida Ports Financing Commission Series 1996
11 and Series 1999 Bonds currently outstanding; provided,
12 however, such revenues may be pledged to secure payment of
13 refunding bonds to refinance the Florida Ports Financing
14 Commission Series 1996 and Series 1999 Bonds. ~~No refunding~~
15 ~~bonds secured by revenues available under this subsection may~~
16 ~~be issued with a final maturity later than the final maturity~~
17 ~~of the Florida Ports Financing Commission Series 1996 and~~
18 ~~Series 1999 Bonds or which provide for higher debt service in~~
19 ~~any year than is currently payable on such bonds.~~ Any revenue
20 bonds or other indebtedness issued after July 1, 2000,
21 including other than refunding bonds, shall be issued by the
22 Division of Bond Finance at the request of the Department of
23 Transportation pursuant to the State Bond Act. This provision
24 shall expire on June 30, 2037, but shall continue until all
25 bonds are paid from the Florida Ports Financing Commission
26 Series 1996 Bonds or any subsequent refunding bond issue that
27 shall not extend the term of the Series 1996 Bonds, or new
28 bonds issued that shall have a term no later than 2037.

29 (4) Notwithstanding any other provision of law except
30 subsections (1), (2), and (3), on July 1, 1999, and annually
31 thereafter, \$10 million shall be deposited in the State

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1 Transportation Trust Fund solely for the purposes of funding
 2 the Florida Seaport Transportation and Economic Development
 3 Program as provided in chapter 311 and for funding seaport
 4 intermodal access projects of statewide significance as
 5 provided in s. 341.053. Such revenues shall be distributed to
 6 any port listed in s. 311.09(1), to be used for funding
 7 projects as follows:

8 (a) For any seaport intermodal access projects that
 9 are identified in the 1997-1998 Tentative Work Program of the
 10 Department of Transportation, up to the amounts needed to
 11 offset the funding requirements of this section.

12 (b) For seaport intermodal access projects as
 13 described in s. 341.053(5) that are identified in the 5-year
 14 Florida Seaport Mission Plan as provided in s. 311.09(3).
 15 Funding for such projects shall be on a matching basis as
 16 mutually determined by the Florida Seaport Transportation and
 17 Economic Development Council and the Department of
 18 Transportation, provided a minimum of 25 percent of total
 19 project funds shall come from any port funds, local funds,
 20 private funds, or specifically earmarked federal funds.

21 (c) On a 50-50 matching basis for projects as
 22 described in s. 311.07(3)(b).

23 (d) For seaport intermodal access projects that
 24 involve the dredging or deepening of channels, turning basins,
 25 or harbors, ~~or~~ or the construction or rehabilitation of wharves,
 26 docks, or similar structures. Funding for such projects shall
 27 require a 25-percent match of the funds received pursuant to
 28 this subsection. Matching funds shall come from any port
 29 funds, federal funds, local funds, or private funds.

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 31 Such revenues may be assigned, pledged, or set aside as a

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1 trust for the payment of principal or interest on bonds, tax
2 anticipation certificates, or any other form of indebtedness
3 issued by an individual port or appropriate local government
4 having jurisdiction thereof, or collectively by interlocal
5 agreement among any of the ports, or used to purchase credit
6 support to permit such borrowings. However, such debt shall
7 not constitute a general obligation of the state. This state
8 does hereby covenant with holders of such revenue bonds or
9 other instruments of indebtedness issued hereunder that it
10 will not repeal or impair or amend this subsection in any
11 manner which will materially and adversely affect the rights
12 of holders so long as bonds authorized by this subsection are
13 outstanding. Any revenues that are not pledged to the
14 repayment of bonds as authorized by this section may be
15 utilized for purposes authorized under the Florida Seaport
16 Transportation and Economic Development Program. This revenue
17 source is in addition to any amounts provided for and
18 appropriated in accordance with s. 311.07 and subsection (3).
19 The Florida Seaport Transportation and Economic Development
20 Council shall submit to the Department of Transportation a
21 list of strategic transportation, economic development, and
22 freight mobility projects that contribute to the economic
23 growth of the state and that ~~approve distribution of funds to~~
24 ~~ports for projects that~~ have been approved pursuant to s.
25 311.09(5)-(9), or that have been approved for seaport
26 intermodal access projects identified in the 5-year Florida
27 Seaport Mission Plan as provided in s. 311.09(3) ~~and mutually~~
28 ~~agreed upon by the FSTED Council and the Department of~~
29 Transportation. The Department of Transportation shall approve
30 the prioritization and selection of projects for funding. The
31 Department of Transportation shall include the selected

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1 projects for funding in the tentative work program developed
2 pursuant to s. 339.135. All contracts for actual construction
3 of projects authorized by this subsection must include a
4 provision encouraging employment of participants in the
5 welfare transition program. The goal for employment of
6 participants in the welfare transition program is 25 percent
7 of all new employees employed specifically for the project,
8 unless the Department of Transportation and the Florida
9 Seaport Transportation and Economic Development Council
10 demonstrate that such a requirement would severely hamper the
11 successful completion of the project. In such an instance,
12 Workforce Florida, Inc., shall establish an appropriate
13 percentage of employees that must be participants in the
14 welfare transition program. The council and the Department of
15 Transportation are authorized to perform such acts as are
16 required to facilitate and implement the provisions of this
17 subsection, including the funding of approved projects by the
18 use of other state funding programs, local contributions from
19 seaports, and the creative use of federal funds. To better
20 enable the ports to cooperate to their mutual advantage, the
21 governing body of each port may exercise powers provided to
22 municipalities or counties in s. 163.01(7)(d) subject to the
23 provisions of chapter 311 and special acts, if any, pertaining
24 to a port. The use of funds provided pursuant to this
25 subsection is limited to eligible projects listed in this
26 subsection. The provisions of s. 311.07(4) do not apply to any
27 funds received pursuant to this subsection. The revenues
28 available under this subsection shall not be pledged to the
29 payment of any bonds other than the Florida Ports Financing
30 Commission Series 1996 and Series 1999 Bonds currently
31 outstanding; provided, however, such revenues may be pledged

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1 to secure payment of refunding bonds to refinance the Florida
2 Ports Financing Commission Series 1996 and Series 1999 Bonds.
3 ~~No refunding bonds secured by revenues available under this~~
4 ~~subsection may be issued with a final maturity later than the~~
5 ~~final maturity of the Florida Ports Financing Commission~~
6 ~~Series 1996 and Series 1999 Bonds or which provide for higher~~
7 ~~debt service in any year than is currently payable on such~~
8 ~~bonds.~~ Any revenue bonds or other indebtedness issued after
9 July 1, 2000, including ~~other than~~ refunding bonds, shall be
10 issued by the Division of Bond Finance at the request of the
11 Department of Transportation pursuant to the State Bond Act.
12 This provision shall expire on June 30, 2037, but shall
13 continue until all bonds are paid from the Florida Ports
14 Financing Commission Series 1996 Bonds or any subsequent
15 refunding bond issue that shall not extend the term of the
16 Series 1996 Bonds, or new bonds issued that shall have a term
17 no later than 2037.

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