

Bill No. CS for CS for SB 1766, 2nd Eng.

Barcode 335362

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

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4	05/05/2006 01:02 PM	.	
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Senators Sebesta and Webster moved the following amendment:

**Senate Amendment**

On page 21, line 21, through  
page 27, line 30, delete those lines

and insert: subsection. ~~The revenues available under this subsection shall not be pledged to the payment of any bonds other than the Florida Ports Financing Commission Series 1996 and Series 1999 Bonds currently outstanding; provided, however, such revenues may be pledged to secure payment of refunding bonds to refinance the Florida Ports Financing Commission Series 1996 and Series 1999 Bonds. No refunding bonds secured by revenues available under this subsection may be issued with a final maturity later than the final maturity of the Florida Ports Financing Commission Series 1996 and Series 1999 Bonds or which provide for higher debt service in any year than is currently payable on such bonds. Any revenue bonds or other indebtedness issued after July 1, 2000, including ~~other than~~ refunding bonds, shall be issued by the Division of Bond Finance at the request of the Department of~~

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1 Transportation pursuant to the State Bond Act. This provision  
 2 shall expire on June 30, 2037, but shall continue until all  
 3 bonds are paid from the Florida Ports Financing Commission  
 4 Series 1996 Bonds or any subsequent refunding bond issue that  
 5 shall not extend the term of the Series 1996 Bonds, or new  
 6 bonds issued that shall have a term no later than 2037.

7           (4) Notwithstanding any other provision of law except  
 8 subsections (1), (2), and (3), on July 1, 1999, and annually  
 9 thereafter, \$10 million shall be deposited in the State  
 10 Transportation Trust Fund solely for the purposes of funding  
 11 the Florida Seaport Transportation and Economic Development  
 12 Program as provided in chapter 311 and for funding seaport  
 13 intermodal access projects of statewide significance as  
 14 provided in s. 341.053. Such revenues shall be distributed to  
 15 any port listed in s. 311.09(1), to be used for funding  
 16 projects as follows:

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

21           (b) For seaport intermodal access projects as  
 22 described in s. 341.053(5) that are identified in the 5-year  
 23 Florida Seaport Mission Plan as provided in s. 311.09(3).  
 24 Funding for such projects shall be on a matching basis as  
 25 mutually determined by the Florida Seaport Transportation and  
 26 Economic Development Council and the Department of  
 27 Transportation, provided a minimum of 25 percent of total  
 28 project funds shall come from any port funds, local funds,  
 29 private funds, or specifically earmarked federal funds.

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

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1 (d) For seaport intermodal access projects that  
 2 involve the dredging or deepening of channels, turning basins,  
 3 or harbors, ~~+~~ or the construction or rehabilitation of wharves,  
 4 docks, or similar structures. Funding for such projects shall  
 5 require a 25-percent match of the funds received pursuant to  
 6 this subsection. Matching funds shall come from any port  
 7 funds, federal funds, local funds, or private funds.

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

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1 growth of the state and that ~~approve distribution of funds to~~  
2 ~~ports for projects that~~ have been approved pursuant to s.  
3 311.09(5)-(9), or that have been approved for seaport  
4 intermodal access projects identified in the 5-year Florida  
5 Seaport Mission Plan as provided in s. 311.09(3) ~~and mutually~~  
6 ~~agreed upon by the FSTED Council and the Department of~~  
7 Transportation. The Department of Transportation shall approve  
8 the prioritization and selection of projects for funding. The  
9 Department of Transportation shall include the selected  
10 projects for funding in the tentative work program developed  
11 pursuant to s. 339.135. All contracts for actual construction  
12 of projects authorized by this subsection must include a  
13 provision encouraging employment of participants in the  
14 welfare transition program. The goal for employment of  
15 participants in the welfare transition program is 25 percent  
16 of all new employees employed specifically for the project,  
17 unless the Department of Transportation and the Florida  
18 Seaport Transportation and Economic Development Council  
19 demonstrate that such a requirement would severely hamper the  
20 successful completion of the project. In such an instance,  
21 Workforce Florida, Inc., shall establish an appropriate  
22 percentage of employees that must be participants in the  
23 welfare transition program. The council and the Department of  
24 Transportation are authorized to perform such acts as are  
25 required to facilitate and implement the provisions of this  
26 subsection, including the funding of approved projects by the  
27 use of other state funding programs, local contributions from  
28 seaports, and the creative use of federal funds. To better  
29 enable the ports to cooperate to their mutual advantage, the  
30 governing body of each port may exercise powers provided to  
31 municipalities or counties in s. 163.01(7)(d) subject to the

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1 provisions of chapter 311 and special acts, if any, pertaining  
2 to a port. The use of funds provided pursuant to this  
3 subsection is limited to eligible projects listed in this  
4 subsection. The provisions of s. 311.07(4) do not apply to any  
5 funds received pursuant to this subsection. ~~The revenues~~  
6 ~~available under this subsection shall not be pledged to the~~  
7 ~~payment of any bonds other than the Florida Ports Financing~~  
8 ~~Commission Series 1996 and Series 1999 Bonds currently~~  
9 ~~outstanding; provided, however, such revenues may be pledged~~  
10 ~~to secure payment of refunding bonds to refinance the Florida~~  
11 ~~Ports Financing Commission Series 1996 and Series 1999 Bonds.~~  
12 ~~No refunding bonds secured by revenues available under this~~  
13 ~~subsection may be issued with a final maturity later than the~~  
14 ~~final maturity of the Florida Ports Financing Commission~~  
15 ~~Series 1996 and Series 1999 Bonds or which provide for higher~~  
16 ~~debt service in any year than is currently payable on such~~  
17 ~~bonds.~~ Any revenue bonds or other indebtedness issued after  
18 July 1, 2000, including other than refunding bonds, shall be  
19 issued by the Division of Bond Finance at the request of the  
20 Department of Transportation pursuant to the State Bond Act.  
21 This provision shall expire on June 30, 2037, but shall  
22 continue until all bonds are paid from the Florida Ports  
23 Financing Commission Series 1996 Bonds or any subsequent  
24 refunding bond issue that shall not extend the term of the  
25 Series 1996 Bonds, or new bonds issued that shall have a term  
26 no later than 2037.

27 (5) Notwithstanding any other provision of law except  
28 subsections (1), (2), (3), and (4), on July 1, 2006, and  
29 annually thereafter, \$5 million shall be deposited in the  
30 State Transportation Trust Fund solely for the purposes of  
31 funding the Florida Seaport Transportation and Economic

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1 Development Program as provided in chapter 311 and for funding  
2 seaport intermodal access projects of statewide significance  
3 as provided in s. 341.053. Such revenues shall be distributed  
4 to any port listed in s. 311.09(1), to be used for funding  
5 projects as follows:

6 (a) For any seaport intermodal access projects that  
7 are identified in the Tentative Work Program of the Department  
8 of Transportation for the 2006-2007 to 2010-2011 fiscal years,  
9 up to the amounts needed to offset the funding requirements of  
10 this section.

11 (b) For seaport intermodal access projects as  
12 described in s. 341.053(5) which are identified in the 5-year  
13 Florida Seaport Mission Plan as provided in s. 311.09(3),  
14 funding shall require at least a 25-percent match of the funds  
15 received pursuant to this subsection. Matching funds shall  
16 come from any port funds, federal funds, local funds, or  
17 private funds.

18 (c) For seaport projects as described in s.  
19 311.07(3)(b), funds shall be provided on a 50-50 matching  
20 basis.

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

28  
29 Such revenues may be assigned, pledged, or set aside as a  
30 trust for the payment of principal or interest on bonds, tax  
31 anticipation certificates, or any other form of indebtedness

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1 issued by the Division of Bond Finance at the request of the  
2 Department of Transportation pursuant to the State Bond Act.  
3 However, such debt does not constitute a general obligation of  
4 the state. This state covenants with holders of such revenue  
5 bonds or other instruments of indebtedness issued under this  
6 subsection that it will not repeal or impair or amend this  
7 subsection in any manner that will materially and adversely  
8 affect the rights of holders so long as bonds authorized by  
9 this subsection are outstanding. Any revenues that are not  
10 pledged to the repayment of bonds as authorized by this  
11 subsection may be used for purposes authorized under the  
12 Florida Seaport Transportation and Economic Development  
13 Program. This revenue source is in addition to any amounts  
14 provided for and appropriated in accordance with s. 311.07 and  
15 subsections (3) and (4). The Florida Seaport Transportation  
16 and Economic Development Council shall submit to the  
17 Department of Transportation a list of strategic  
18 transportation, economic development, and freight mobility  
19 projects that contribute to the economic growth of the state  
20 and that have been approved pursuant to s. 311.09(5)-(9), or  
21 that have been approved for seaport intermodal access projects  
22 identified in the 5-year Florida Seaport Mission Plan as  
23 provided in s. 311.09(3). The Department of Transportation  
24 shall approve the prioritization

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