

By Senator Geller

31-1383-06

See HB

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

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 29 Be It Enacted by the Legislature of the State of Florida:  
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1           Section 1. Paragraph (b) of subsection (1) of section  
2 343.54, Florida Statutes, is amended to read:

3           343.54 Powers and duties.--

4           (1)

5           (b) It is the express intention of this part that the  
6 authority be authorized to plan, develop, own, purchase,  
7 lease, or otherwise acquire, demolish, construct, improve,  
8 relocate, equip, repair, maintain, operate, and manage a  
9 transit system and transit facilities; to establish and  
10 determine the policies necessary for the best interest of the  
11 operation and promotion of a transit system; and to adopt  
12 rules necessary to govern the operation of a transit ~~commuter~~  
13 ~~rail~~ system and transit ~~commuter-rail~~ facilities. It is the  
14 intent of the Legislature that the South Florida Regional  
15 Transportation Authority shall have overall authority to  
16 coordinate, develop, and operate a regional transportation  
17 system within the area served.

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

20           343.55 Issuance of revenue bonds.--

21           (4) The state pledges to and agrees with any person,  
22 firm, corporation, or federal or state agency subscribing to  
23 or acquiring the bonds to be issued by the authority for the  
24 purposes of the South Florida Regional Transportation  
25 Authority Act that the state will not limit or alter the  
26 rights vested in the authority under this section until all  
27 bonds at any time issued and secured by revenues remitted to  
28 the authority pursuant to s. 343.58, together with the  
29 interest thereon, are fully paid and discharged, insofar as  
30 the same affects the rights of the holders of bonds issued  
31 under this section.

1 Section 3. Section 343.58, Florida Statutes, is  
2 amended to read:

3 343.58 County funding for the South Florida Regional  
4 Transportation Authority.--

5 (1) Each county served by the South Florida Regional  
6 Transportation Authority must dedicate and transfer not less  
7 than \$2.67 million to the authority annually. The recurring  
8 annual \$2.67 million must be dedicated by the governing body  
9 of each county prior to October 31 of each fiscal year ~~by~~  
10 ~~August 1, 2003. Notwithstanding ss. 206.41 and 206.87, such~~  
11 ~~dedicated funding may come from each county's share of the~~  
12 ~~ninth cent fuel tax, the local option fuel tax, or any other~~  
13 ~~source of local gas taxes or other nonfederal funds available~~  
14 ~~to the counties. In addition, the Legislature authorizes the~~  
15 ~~levy of an annual license tax in the amount of \$2 for the~~  
16 ~~registration or renewal of registration of each vehicle taxed~~  
17 ~~under s. 320.08 and registered in the area served by the South~~  
18 ~~Florida Regional Transportation Authority. The annual license~~  
19 ~~tax shall take effect in any county served by the authority~~  
20 ~~upon approval by the residents in a county served by the~~  
21 ~~authority. The annual license tax shall be levied and the~~  
22 ~~Department of Highway Safety and Motor Vehicles shall remit~~  
23 ~~the proceeds each month from the tax to the South Florida~~  
24 ~~Regional Transportation Authority.~~

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

29 (3) ~~(2)~~ In addition, each county shall continue to  
30 annually fund the operations of the South Florida Regional  
31 Transportation Authority in an amount not less than \$4.2

1 ~~\$1.565~~ million. Revenue raised ~~Such funds~~ pursuant to this  
2 subsection shall also be considered a dedicated funding  
3 source.

4 (4) The current funding obligations under subsections  
5 (1) and (3) shall cease upon commencement of the collection of  
6 funding from the funding source under subsection (2). Should  
7 the funding under subsection (2) be discontinued for any  
8 reason, the funding obligations under subsections (1) and (3)  
9 shall resume when collection from the funding source under  
10 subsection (2) ceases. Payment by the counties will be on a  
11 pro rata basis the first year following cessation of the  
12 funding under subsection (2). The authority shall refund a pro  
13 rata share of the payments for the current fiscal year made  
14 pursuant to the current funding obligations under subsections  
15 (1) and (3) as soon as reasonably practicable after it begins  
16 to receive funds under subsection (2).

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

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