

A bill to be entitled

An act relating to Everglades restoration; amending s. 215.619, F.S.; providing for issuance of Everglades restoration bonds to implement the Lake Okeechobee Protection Plan; extending the period for issuance and maturity of Everglades restoration bonds; authorizing an increase in the amount of such bonds; providing for the disposition of lands purchased with bond proceeds which are later deemed not needed to implement the Lake Okeechobee Protection Plan; amending s. 373.470, F.S.; providing a definition; providing for deposit of certain funds into the Save Our Everglades Trust Fund to finance implementation of the Lake Okeechobee Protection Plan; extending the period for depositing state funds into the Save Our Everglades Trust Fund; increasing the amount deposited into such trust fund; revising the fiscal year in which local sponsors are required to equally match funds distributed from the trust fund; amending s. 373.472, F.S.; authorizing use of the Save Our Everglades Trust Fund to implement the Lake Okeechobee Protection Plan; providing an effective date.

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

Section 1. Subsections (1) and (6) of section 215.619, Florida Statutes, are amended to read:

215.619 Bonds for Everglades restoration.--

(1) The issuance of Everglades restoration bonds to

29 finance or refinance the cost of acquisition and improvement of
 30 land, water areas, and related property interests and resources
 31 for the purpose of implementing the Comprehensive Everglades
 32 Restoration Plan under s. 373.470 and the Lake Okeechobee
 33 Protection Plan under s. 373.4595 is authorized in accordance
 34 with s. 11(e), Art. VII of the State Constitution. Everglades
 35 restoration bonds, except refunding bonds, may be issued only in
 36 fiscal years 2002-2003 through 2009-2020 ~~2009-2010~~ and may not
 37 be issued in an amount exceeding \$150 ~~\$100~~ million per fiscal
 38 year unless the Department of Environmental Protection has
 39 requested additional amounts in order to achieve cost savings or
 40 accelerate the purchase of land. The duration of Everglades
 41 restoration bonds may not exceed 20 annual maturities, and those
 42 bonds must mature by December 31, 2040 ~~2030~~. Except for
 43 refunding bonds, a series of bonds may not be issued unless an
 44 amount equal to the debt service coming due in the year of
 45 issuance has been appropriated by the Legislature.

46 (6) Lands purchased using bond proceeds under this section
 47 ~~paragraph~~ which are later determined by the South Florida Water
 48 Management District and the Department of Environmental
 49 Protection as not needed to implement the comprehensive plan or
 50 the protection plan, respectively, shall either be surplused at
 51 no less than appraised value, and the proceeds from the sale of
 52 such lands shall be deposited into the Save Our Everglades Trust
 53 Fund to be used to implement the respective plans ~~comprehensive~~
 54 ~~plan~~, or the South Florida Water Management District shall use a
 55 different source of funds to pay for or reimburse the Save Our
 56 Everglades Trust Fund for that portion of land not needed to

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57 | implement the comprehensive plan or the protection plan,
58 | respectively.

59 | Section 2. Subsections (2) and (4), paragraph (a) of
60 | subsection (5), and paragraph (a) of subsection (6) of section
61 | 373.470, Florida Statutes, are amended to read:

62 | 373.470 Everglades restoration.--

63 | (2) DEFINITIONS.--As used in this section, the term:

64 | (a) "Comprehensive plan" means the recommended
65 | comprehensive plan contained within the "Final Integrated
66 | Feasibility Report and Programmatic Environmental Impact
67 | Statement, April 1999" and submitted to Congress on July 1,
68 | 1999.

69 | (b) "Corps" means the United States Army Corps of
70 | Engineers.

71 | (c) "District" means the South Florida Water Management
72 | District.

73 | (d) "Lake Okeechobee Protection Plan" means the plan
74 | developed pursuant to s. 373.4595 and ss. 373.451-373.459.

75 | ~~(e)~~ (d) "Project" means the Central and Southern Florida
76 | Project authorized under the heading "CENTRAL AND SOUTHERN
77 | FLORIDA" in s. 203 of the Flood Control Act of 1948 (62 Stat.
78 | 1176), and any modification to the project authorized by law.

79 | ~~(f)~~ (e) "Project component" means any structural or
80 | operational change, resulting from the comprehensive plan, to
81 | the project as it existed and was operated as of January 1,
82 | 1999.

83 | ~~(g)~~ (f) "Project implementation report" means the project
84 | implementation report as described in the "Final Integrated

85 Feasibility Report and Programmatic Environmental Impact
 86 Statement, April 1999" and submitted to Congress on July 1,
 87 1999.

88 (4) SAVE OUR EVERGLADES TRUST FUND; FUNDS AUTHORIZED FOR
 89 DEPOSIT.--The following funds may be deposited into the Save Our
 90 Everglades Trust Fund created by s. 373.472 to finance
 91 implementation of the comprehensive plan and the Lake Okeechobee
 92 Protection Plan:

93 ~~(a) In fiscal year 2000-2001, funds described in s.~~
 94 ~~259.101(3).~~

95 ~~(a)(b)~~ Funds described in subsection (5).

96 ~~(b)(e)~~ Federal funds appropriated by Congress for
 97 implementation of the comprehensive plan or the Lake Okeechobee
 98 Protection Plan.

99 ~~(c)(d)~~ Any additional funds appropriated by the
 100 Legislature for the purpose of implementing the comprehensive
 101 plan or the protection plan.

102 ~~(d)(e)~~ Gifts designated for implementation of the
 103 comprehensive plan or the protection plan from individuals,
 104 corporations, or other entities.

105 ~~(e)(f)~~ Funds made available pursuant to s. 201.15 for debt
 106 service for Everglades restoration bonds.

107 (5) SAVE OUR EVERGLADES TRUST FUND SUPPLEMENTED.--

108 (a)1. For fiscal year 2000-2001, \$50 million of state
 109 funds shall be deposited into the Save Our Everglades Trust Fund
 110 created by s. 373.472.

111 2. For each year of the 13 ~~9~~ consecutive years beginning
 112 with fiscal year 2007-2008 ~~2001-2002~~, \$150 ~~\$75~~ million of state

113 funds shall be deposited into the Save Our Everglades Trust Fund
 114 created by s. 373.472.

115 3. As an alternative to subparagraph 2., proceeds of bonds
 116 issued under s. 215.619 may be deposited into the Save Our
 117 Everglades Trust Fund created under s. 373.472. To enhance
 118 flexibility, funds to be deposited into the Save Our Everglades
 119 Trust Fund may consist of any combination of state funds and
 120 Everglades restoration bonds.

121 (6) DISTRIBUTIONS FROM SAVE OUR EVERGLADES TRUST FUND.--

122 (a) Except for funds appropriated for debt service, the
 123 department shall distribute funds in the Save Our Everglades
 124 Trust Fund to the district in accordance with a legislative
 125 appropriation and s. 373.026(8)(b) and (c). Distribution of
 126 funds from the Save Our Everglades Trust Fund shall be equally
 127 matched by the cumulative contributions from all local sponsors
 128 by fiscal year 2019-2020 ~~2009-2010~~ by providing funding or
 129 credits toward project components. The dollar value of in-kind
 130 work by local sponsors in furtherance of the comprehensive plan
 131 and existing interest in public lands needed for a project
 132 component are credits towards the local sponsors' contributions.

133 Section 3. Subsection (1) of section 373.472, Florida
 134 Statutes, is amended to read:

135 373.472 Save Our Everglades Trust Fund.--

136 (1) There is created within the Department of
 137 Environmental Protection the Save Our Everglades Trust Fund.
 138 Funds in the trust fund shall be expended to implement the
 139 comprehensive plan defined in s. 373.470(2)(a), implement the
 140 Lake Okeechobee Protection Plan defined in s. 373.4595(2), and

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141 | pay debt service for Everglades restoration bonds issued
142 | pursuant to s. 215.619. The trust fund shall serve as the
143 | repository for state, local, and federal project contributions
144 | in accordance with s. 373.470(4).

145 | Section 4. This act shall take effect July 1, 2007.