

By the Committee on Commerce; and Senator King

577-2120-07

1 A bill to be entitled

2 An act relating to transportation; amending s.

3 311.22, F.S.; revising funding for certain

4 dredging projects; amending s. 320.20, F.S.;

5 revising the distribution of license tax moneys

6 deposited in the State Transportation Trust

7 Fund for the funding of the Florida Seaport

8 Transportation and Economic Development Program

9 and certain seaport intermodal access projects;

10 requiring the Florida Seaport Transportation

11 and Economic Development Council to submit a

12 list of certain freight mobility projects to

13 the Department of Transportation; requiring

14 that the council and the department agree upon

15 the projects selected for funding; requiring

16 the department to include the selected projects

17 for funding in the tentative work program;

18 providing that refunding bonds shall be issued

19 by the Division of Bond Finance at the request

20 of the department; providing for funding the

21 construction of wharves and docks; providing an

22 effective date.

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

26 Section 1. Subsection (1) of section 311.22, Florida
27 Statutes, is amended to read:

28 311.22 Additional authorization for funding certain
29 dredging projects.--

30 (1) The Florida Seaport Transportation and Economic
31 Development Council shall establish a program to fund dredging

1 projects in counties having a population of fewer than 300,000
2 according to the last official census. Funds made available
3 under this program may be used to fund approved projects for
4 the dredging or deepening of channels, turning basins, or
5 harbors on a 25-percent local ~~50-50~~ matching basis with any
6 port authority, as such term is defined in s. 315.02(2), which
7 complies with the permitting requirements in part IV of
8 chapter 373 and the local financial management and reporting
9 provisions of part III of chapter 218.

10 Section 2. Section 320.20, Florida Statutes, is
11 amended to read:

12 320.20 Disposition of license tax moneys.--The revenue
13 derived from the registration of motor vehicles, including any
14 delinquent fees and excluding those revenues collected and
15 distributed under the provisions of s. 320.081, must be
16 distributed monthly, as collected, as follows:

17 (1) The first proceeds, to the extent necessary to
18 comply with the provisions of s. 18, Art. XII of the State
19 Constitution of 1885, as adopted by s. 9(d), Art. XII, 1968
20 revised constitution, and the additional provisions of s. 9(d)
21 and s. 1010.57, must be deposited in the district Capital
22 Outlay and Debt Service School Trust Fund.

23 (2) Twenty-five million dollars per year of such
24 revenues must be deposited in the State Transportation Trust
25 Fund, with priority use assigned to completion of the
26 interstate highway system. However, any excess funds may be
27 utilized for general transportation purposes, consistent with
28 the Department of Transportation's legislatively approved
29 objectives.

30 (3) Notwithstanding any other provision of law except
31 subsections (1) and (2), on July 1, 1996, and annually

1 thereafter, \$15 million shall be deposited in the State
2 Transportation Trust Fund solely for the purposes of funding
3 the Florida Seaport Transportation and Economic Development
4 Program as provided for in chapter 311. Such revenues shall
5 be distributed to any port listed in s. 311.09(1), to be used
6 for funding projects as follows:

7 (a) For any seaport intermodal access projects that
8 are identified in the tentative work program of the Department
9 of Transportation for the 2007-2008 to 2011-2012 fiscal years,
10 up to the amounts needed to offset the funding requirements of
11 this section.

12 (b) For seaport intermodal access projects as
13 described in s. 341.053(6) which are identified in the 5-year
14 Florida Seaport Mission Plan as provided in s. 311.09(3),
15 funding shall require at least a 25-percent match of the funds
16 received pursuant to this subsection. Matching funds shall
17 come from any port funds, federal funds, local funds, or
18 private funds.

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

22 (d) For seaport intermodal access projects that
23 involve the dredging or deepening of channels, turning basins,
24 or harbors, or the construction or rehabilitation of wharves,
25 docks, or similar structures, funding shall require at least a
26 25-percent match of the funds received pursuant to this
27 subsection. Matching funds shall come from any port funds,
28 federal funds, local funds, or private funds. ~~on a 50-50~~
29 matching basis to any port listed in s. 311.09(1) to be used
30 for funding projects as described in s. 311.07(3)(b).
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1 Such revenues may be assigned, pledged, or set aside as a
2 trust for the payment of principal or interest on bonds, tax
3 anticipation certificates, or any other form of indebtedness
4 issued by an individual port or appropriate local government
5 having jurisdiction thereof, or collectively by interlocal
6 agreement among any of the ports, or used to purchase credit
7 support to permit such borrowings. However, such debt shall
8 not constitute a general obligation of the State of Florida.
9 The state does hereby covenant with holders of such revenue
10 bonds or other instruments of indebtedness issued hereunder
11 that it will not repeal or impair or amend in any manner which
12 will materially and adversely affect the rights of such
13 holders so long as bonds authorized by this section are
14 outstanding. Any revenues which are not pledged to the
15 repayment of bonds as authorized by this section may be
16 utilized for purposes authorized under the Florida Seaport
17 Transportation and Economic Development Program. This revenue
18 source is in addition to any amounts provided for and
19 appropriated in accordance with s. 311.07. The Florida
20 Seaport Transportation and Economic Development Council shall
21 submit to the Department of Transportation a list of strategic
22 transportation, economic development, and freight mobility
23 projects that contribute to the economic growth of the state
24 and that ~~approve distribution of funds to ports for projects~~
25 ~~which~~ have been approved pursuant to s. 311.09(5)-(9). The
26 council and the Department of Transportation shall mutually
27 agree upon the prioritization and selection of projects for
28 funding. The Department of Transportation shall include the
29 selected projects for funding in the tentative work program
30 developed pursuant to s. 339.135. The council and the
31 Department of Transportation are authorized to perform such

1 acts as are required to facilitate and implement the
2 provisions of this subsection, including the funding of
3 approved projects by the use of other state funding programs,
4 local contributions from seaports, and the creative use of
5 federal funds. To better enable the ports to cooperate to
6 their mutual advantage, the governing body of each port may
7 exercise powers provided to municipalities or counties in s.
8 163.01(7)(d) subject to the provisions of chapter 311 and
9 special acts, if any, pertaining to a port. The use of funds
10 provided pursuant to this subsection are limited to eligible
11 projects listed in this subsection. Income derived from a
12 project completed with the use of program funds, beyond
13 operating costs and debt service, shall be restricted to
14 further port capital improvements consistent with maritime
15 purposes and for no other purpose. Use of such income for
16 nonmaritime purposes is prohibited. The provisions of s.
17 311.07(4) do not apply to any funds received pursuant to this
18 subsection. The revenues available under this subsection shall
19 not be pledged to the payment of any bonds other than the
20 Florida Ports Financing Commission Series 1996 and Series 1999
21 Bonds currently outstanding; provided, however, such revenues
22 may be pledged to secure payment of refunding bonds to
23 refinance the Florida Ports Financing Commission Series 1996
24 and Series 1999 Bonds. ~~No refunding bonds secured by revenues~~
25 ~~available under this subsection may be issued with a final~~
26 ~~maturity later than the final maturity of the Florida Ports~~
27 ~~Financing Commission Series 1996 and Series 1999 Bonds or~~
28 ~~which provide for higher debt service in any year than is~~
29 ~~currently payable on such bonds.~~ Any revenue bonds or other
30 indebtedness issued after July 1, 2000, including other than
31 refunding bonds, shall be issued by the Division of Bond

1 Finance at the request of the Department of Transportation
2 pursuant to the State Bond Act.

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

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

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

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

28 (d) For seaport intermodal access projects that
29 involve the dredging or deepening of channels, turning basins,
30 or harbors, ~~+~~ or the construction or rehabilitation of wharves,
31 docks, or similar structures. Funding for such projects shall

1 require a 25-percent match of the funds received pursuant to
2 this subsection. Matching funds shall come from any port
3 funds, federal funds, local funds, or private funds.

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

24 The Florida Seaport Transportation and Economic Development
25 Council shall submit to the Department of Transportation a
26 list of strategic transportation, economic development, and
27 freight mobility projects that contribute to the economic
28 growth of the state and ~~approve distribution of funds to ports~~
29 ~~for projects~~ that have been approved pursuant to s.
30 311.09(5)-(9), or that have been approved for seaport
31 intermodal access projects identified in the 5-year Florida

1 Seaport Mission Plan as provided in s. 311.09(3) ~~and mutually~~
2 ~~agreed upon by the FSTED Council and the Department of~~
3 ~~Transportation. The council and the Department of~~
4 Transportation shall mutually agree upon the prioritization
5 and selection of projects for funding. The Department of
6 Transportation shall include the selected projects for funding
7 in the tentative work program developed pursuant to s.
8 339.135. All contracts for actual construction of projects
9 authorized by this subsection must include a provision
10 encouraging employment of participants in the welfare
11 transition program. The goal for employment of participants in
12 the welfare transition program is 25 percent of all new
13 employees employed specifically for the project, unless the
14 Department of Transportation and the Florida Seaport
15 Transportation and Economic Development Council demonstrate
16 that such a requirement would severely hamper the successful
17 completion of the project. In such an instance, Workforce
18 Florida, Inc., shall establish an appropriate percentage of
19 employees that must be participants in the welfare transition
20 program. The council and the Department of Transportation are
21 authorized to perform such acts as are required to facilitate
22 and implement the provisions of this subsection, including the
23 funding of approved projects by the use of other state funding
24 programs, local contributions from seaports, and the creative
25 use of federal funds. To better enable the ports to cooperate
26 to their mutual advantage, the governing body of each port may
27 exercise powers provided to municipalities or counties in s.
28 163.01(7)(d) subject to the provisions of chapter 311 and
29 special acts, if any, pertaining to a port. The use of funds
30 provided pursuant to this subsection is limited to eligible
31 projects listed in this subsection. The provisions of s.

1 311.07(4) do not apply to any funds received pursuant to this
2 subsection. The revenues available under this subsection shall
3 not be pledged to the payment of any bonds other than the
4 Florida Ports Financing Commission Series 1996 and Series 1999
5 Bonds currently outstanding; provided, however, such revenues
6 may be pledged to secure payment of refunding bonds to
7 refinance the Florida Ports Financing Commission Series 1996
8 and Series 1999 Bonds. ~~No refunding bonds secured by revenues~~
9 ~~available under this subsection may be issued with a final~~
10 ~~maturity later than the final maturity of the Florida Ports~~
11 ~~Financing Commission Series 1996 and Series 1999 Bonds or~~
12 ~~which provide for higher debt service in any year than is~~
13 ~~currently payable on such bonds.~~ Any revenue bonds or other
14 indebtedness issued after July 1, 2000, including ~~other than~~
15 refunding bonds, shall be issued by the Division of Bond
16 Finance at the request of the Department of Transportation
17 pursuant to the State Bond Act.

18 (5)(a) Except as provided in paragraph (c), the
19 remainder of such revenues must be deposited in the State
20 Transportation Trust Fund.

21 (b) The Chief Financial Officer each month shall
22 deposit in the State Transportation Trust Fund an amount,
23 drawn from other funds in the State Treasury which are not
24 immediately needed or are otherwise in excess of the amount
25 necessary to meet the requirements of the State Treasury,
26 which when added to such remaining revenues each month will
27 equal one-twelfth of the amount of the anticipated annual
28 revenues to be deposited in the State Transportation Trust
29 Fund under paragraph (a) as determined by the Chief Financial
30 Officer after consultation with the revenue estimating
31 conference held pursuant to s. 216.136(3). The transfers

1 required hereunder may be suspended by action of the
2 Legislative Budget Commission in the event of a significant
3 shortfall of state revenues.

4 (c) In any month in which the remaining revenues
5 derived from the registration of motor vehicles exceed
6 one-twelfth of those anticipated annual remaining revenues as
7 determined by the Chief Financial Officer after consultation
8 with the revenue estimating conference, the excess shall be
9 credited to those state funds in the State Treasury from which
10 the amount was originally drawn, up to the amount which was
11 deposited in the State Transportation Trust Fund under
12 paragraph (b). A final adjustment must be made in the last
13 months of a fiscal year so that the total revenue deposited in
14 the State Transportation Trust Fund each year equals the
15 amount derived from the registration of motor vehicles, less
16 the amount distributed under subsection (1). For the purposes
17 of this paragraph and paragraph (b), the term "remaining
18 revenues" means all revenues deposited into the State
19 Transportation Trust Fund under paragraph (a) and subsections
20 (2) and (3). In order that interest earnings continue to
21 accrue to the General Revenue Fund, the Department of
22 Transportation may not invest an amount equal to the
23 cumulative amount of funds deposited in the State
24 Transportation Trust Fund under paragraph (b) less funds
25 credited under this paragraph as computed on a monthly basis.
26 The amounts to be credited under this and the preceding
27 paragraph must be calculated and certified to the Chief
28 Financial Officer by the Executive Office of the Governor.

29 Section 3. This act shall take effect July 1, 2007.
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STATEMENT OF SUBSTANTIAL CHANGES CONTAINED IN
COMMITTEE SUBSTITUTE FOR
Senate Bill 432

This CS differs from the bill as filed by deleting the provision that earmarks \$10 million annually in motor vehicle registration fees to the Florida Seaport Transportation and Economic Development (FSTED) Program, and correcting an erroneous cross-reference.