

1                                   A bill to be entitled  
 2           An act relating to Brevard County; providing legislative  
 3           findings; providing a definition; creating the Florida  
 4           Advanced Combustion Center, Inc., as a not-for-profit  
 5           corporation; requiring compliance with public meetings and  
 6           records laws; providing for the organization and purpose  
 7           of the corporation; providing for a board of directors of  
 8           the corporation; specifying the powers and duties of the  
 9           board; authorizing the issuance of certain bonds;  
 10          requiring an annual report; providing construction;  
 11          providing an effective date.

12  
 13 Be It Enacted by the Legislature of the State of Florida:

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 15           Section 1. (1) LEGISLATIVE FINDINGS.--The Legislature  
 16 finds that it is in the public interest to promote energy-  
 17 related research and development of advanced combustion  
 18 technologies and that such activities can make the state a  
 19 leader in combustion technologies as well as encourage  
 20 investment and economic development in this state. A Brevard  
 21 County location and a relationship with Kennedy Space Center and  
 22 its facilities, scientific workforce, and technical expertise  
 23 may attract and promote international participation in helping  
 24 solve the energy problems facing the state and nation.

25           (2) CREATION.--There is created a not-for-profit  
 26 corporation, to be known as the Florida Advanced Combustion  
 27 Center, Inc., which shall have all the powers of corporations  
 28 organized under chapters 607 and 617, Florida Statutes, and

29 which shall not be a unit, agency, or entity of state  
30 government. The Legislature determines, however, that public  
31 policy dictates that the Florida Advanced Combustion Center,  
32 Inc., operate in the most open and accessible manner consistent  
33 with its public purpose. To this end, the Legislature  
34 specifically declares that the Florida Advanced Combustion  
35 Center, Inc., and its boards and advisory committees or similar  
36 groups are subject to the provisions of chapter 119, Florida  
37 Statutes, relating to public records and those provisions of  
38 chapter 286, Florida Statutes, relating to public meetings and  
39 records, except those specifically exempted as trade secrets.

40 (3) DEFINITION.--As used in this act, the term  
41 "corporation" means the Florida Advanced Combustion Center, Inc.

42 (4) OFFICES.--The corporation shall establish one or more  
43 corporate offices, one of which shall be located in Brevard  
44 County at or near Kennedy Space Center.

45 (5) BOARD OF DIRECTORS; DUTIES.--The corporation shall be  
46 governed by a board of directors consisting of seven persons who  
47 are residents of Brevard County. The Brevard County Legislative  
48 Delegation shall nominate three candidates for each board  
49 vacancy, and the Governor shall appoint members of the board  
50 from the nominees. Two members shall be members of the Brevard  
51 County Board of County Commissioners, appointed by the  
52 commission. Of the members first appointed, two shall serve for  
53 2 years and the remainder for 4 years, and in each case until a  
54 successor is appointed and has qualified. Thereafter, the  
55 Governor shall appoint each member for 4 years unless a vacancy  
56 occurs during a member's term, which the Governor shall be

57 authorized to fill for the remainder of the member's term. The  
58 Governor may remove any member for misfeasance, malfeasance, or  
59 willful neglect of duty. Each member of the board before  
60 entering upon his or her duties shall take and subscribe the  
61 oath or affirmation required by the State Constitution. The  
62 board of directors of the corporation shall have all the powers  
63 of a corporate body under the laws of this state, including the  
64 power and duty to:

65 (a) Construct a state-of-the-art research facility at or  
66 near Kennedy Space Center.

67 (b) Contract with a research university to plan, operate,  
68 and manage the corporation's facility.

69 (c) Enter into interlocal agreements pursuant to s.  
70 163.01, Florida Statutes, with public agencies of this state for  
71 the exercise of any power, privilege, or authority consistent  
72 with the purposes of this act.

73 (d) Secure funding for programs and activities of the  
74 corporation and its boards from federal, state, local, and  
75 private sources and from fees charged for services and solicit,  
76 receive, hold, invest, and administer any grant, payment, or  
77 gift of funds or property and make expenditures consistent with  
78 the powers granted to it, including the receipt of tax increment  
79 revenues from any source.

80 (e) Sue and be sued, and appear and defend in all actions  
81 and proceedings, in its corporate name to the same extent as a  
82 natural person.

83 (f) Elect or appoint officers and agents as its affairs  
84 require and allow them reasonable compensation.

85 (g) Adopt, amend, and repeal bylaws, not inconsistent with  
86 the powers granted to it or the articles of incorporation, for  
87 the administration of the affairs of the corporation and the  
88 exercise of its corporate powers.

89 (h) Acquire, enjoy, use, and dispose of patents,  
90 copyrights, and trademarks and any licenses, royalties, and  
91 other rights or interests thereunder or therein.

92 (i) Do all acts and things necessary or convenient to  
93 carry out the powers granted to it.

94 (j) Carry forward any unexpended state appropriations into  
95 succeeding fiscal years.

96 (k) Procure insurance or require bond against any loss in  
97 connection with the property of the corporation and its board of  
98 directors or working groups, in such amounts and from such  
99 insurers as is necessary or desirable.

100 (l) Insure or provide for insurance of any real or  
101 personal property or operations of the corporation or any  
102 private enterprise against any risks or hazards, including the  
103 power to pay premiums on any such insurance.

104 (m) Create and dissolve advisory committees, working  
105 groups, task forces, or similar organizations, as necessary to  
106 carry out the mission of the corporation. Members of such groups  
107 shall serve without compensation but may be reimbursed for  
108 reasonable, necessary, and actual expenses, as determined by the  
109 corporation's board of directors.

110 (n) Issue, from time to time, revenue bonds, including,  
111 but not limited to, bonds the interest on which is exempt from  
112 federal income taxation, for the purpose of constructing,

113 operating, and improving the corporation and exercise all powers  
 114 in connection with the authorization, issuance, and sale of  
 115 bonds, subject to the provisions of s. 288.9606, Florida  
 116 Statutes.

117 (o) Issue bond anticipation notes in connection with the  
 118 authorization, issuance, and sale of such bonds, pursuant to the  
 119 provisions of law.

120 (p) Disseminate information about itself and its  
 121 activities.

122 (q) Acquire, by purchase, lease, option, gift, grant,  
 123 bequest, devise, or otherwise, real property, or personal  
 124 property for its administrative purposes, together with any  
 125 improvements thereon.

126 (r) Hold, improve, clear, or prepare for development any  
 127 such property.

128 (s) Mortgage, pledge, hypothecate, or otherwise encumber  
 129 or dispose of any real or personal property.

130 (t) Insure or provide for insurance of any real or  
 131 personal property or operations of the corporation or any  
 132 private enterprise against any risks or hazards, including the  
 133 power to pay premiums on any such insurance.

134 (u) Establish and fund a guaranty fund.

135 (v) Borrow money and apply for and accept advances, loans,  
 136 grants, contributions, and any other form of financial  
 137 assistance from the Federal Government or the state, county, or  
 138 other public body or from any sources, public or private, for  
 139 the purposes of this act and give such security as may be  
 140 required and enter into and carry out contracts or agreements in

141 connection therewith, and include in any contract for financial  
 142 assistance with the Federal Government for, or with respect to,  
 143 any purposes under this act and related activities such  
 144 conditions imposed pursuant to federal laws and deemed as  
 145 reasonable and appropriate which are not inconsistent with the  
 146 provisions of this act.

147 (w) Make or have all surveys and plans necessary for the  
 148 carrying out of the purposes of this act, contract with any  
 149 person, public or private, in making and carrying out such  
 150 plans, and adopt, approve, modify, and amend such plans.

151 (x) Develop, test, and report methods and techniques and  
 152 carry out demonstrations and other activities for the promotion  
 153 of any of the purposes of this act.

154 (y) Make expenditures necessary to carry out the purposes  
 155 of this act.

156 (z) Make and execute any leases, contracts, trust  
 157 agreements, and other instruments and agreements, with public or  
 158 private entities, necessary or convenient to accomplish the  
 159 purposes of this act, including the execution of interest rate  
 160 swaps, hedges, and other interest rate management contracts and  
 161 derivative products.

162 (6) FINANCES.--In performing its functions, the  
 163 corporation shall take all possible steps to ensure the maximum  
 164 benefit to the state, including, but not limited to,  
 165 establishing strategic priorities, consistent with the findings  
 166 of this act, to guide funding allocations and ensure the  
 167 efficient use of available resources.

168 (a) When authorized by the board, the corporation has

169 power in its corporate capacity, in its discretion, to issue  
170 revenue bonds or other evidences of indebtedness which a public  
171 agency has the power to issue from time to time to finance the  
172 undertaking of any purpose of this act, including, without  
173 limiting the generality thereof, the payment of principal and  
174 interest upon any advances for surveys and plans or preliminary  
175 loans, and has the power to issue refunding bonds for the  
176 payment or retirement of bonds previously issued. The security  
177 for such bonds may be based upon such revenues as are legally  
178 available. In anticipation of the sale of such revenue bonds,  
179 the corporation may issue bond anticipation notes and may renew  
180 such notes from time to time, but the maximum maturity of any  
181 such note, including renewals thereof, may not exceed 5 years  
182 after the date of issuance of the original note. Such notes  
183 shall be paid from any revenues of the corporation available  
184 therefor and not otherwise pledged or from the proceeds of sale  
185 of the revenue bonds in anticipation of which they were issued.  
186 Any bond, note, or other form of indebtedness issued pursuant to  
187 this act shall mature no later than the end of the 30th fiscal  
188 year after the fiscal year in which the bond, note, or other  
189 form of indebtedness was issued.

190 (b) Bonds issued under this act do not constitute an  
191 indebtedness within the meaning of any constitutional or  
192 statutory debt limitation or restriction and are not subject to  
193 the provisions of any other law or charter relating to the  
194 authorization, issuance, or sale of bonds. Bonds issued under  
195 the provisions of this act are declared to be for an essential  
196 public and governmental purpose. Bonds issued under this act,

197 the interest on which is exempt from income taxes of the United  
198 States, together with interest thereon and income therefrom, are  
199 exempted from all taxes.

200 (c) The credit of the state, Brevard County, or any other  
201 body with taxing powers may not be pledged on behalf of the  
202 corporation.

203 (d) The fulfillment of the purposes of the corporation  
204 promotes the health, safety, and general welfare of the people  
205 of the state and serves as essential governmental functions and  
206 a paramount public purpose.

207 (e) The corporation is exempt from taxation and  
208 assessments of any nature whatsoever upon its income and any  
209 property, assets, or revenues acquired, received, or used in the  
210 furtherance of the purposes provided in this chapter. The  
211 obligations of the corporation incurred pursuant to subsection  
212 (5) and the interest and income thereon and all security  
213 agreements, letters of credit, liquidity facilities, or other  
214 obligations or instruments arising out of, entered into in  
215 connection therewith, or given to secure payment thereof are  
216 exempt from all taxation, provided such exemption does not apply  
217 to any tax imposed by chapter 220, Florida Statutes, on the  
218 interest, income, or profits on debt obligations owned by  
219 corporations.

220 (f) The corporation may validate obligations to be  
221 incurred pursuant to this act and the validity and  
222 enforceability of any agreements or resolutions of public record  
223 providing for payments pledged to the payment thereof by  
224 proceedings under chapter 75, Florida Statutes. The validation



225 complaint shall be filed only in the Circuit Court for Brevard  
 226 County. The notice required to be published by s. 75.06, Florida  
 227 Statutes, shall be published in Brevard County, and the  
 228 complaint and order of the circuit court shall be served only on  
 229 the State Attorney for the Eighteenth Judicial Circuit. Sections  
 230 75.04(2) and 75.06(2), Florida Statutes, shall not apply to a  
 231 complaint for validation filed as authorized in this paragraph.

232 (g) The corporation shall not be deemed to be a special  
 233 district for purposes of chapter 189, Florida Statutes, or a  
 234 unit of local government for purposes of part III of chapter  
 235 218, Florida Statutes. The provisions of chapters 120 and 215,  
 236 Florida Statutes, except the limitation on interest rates  
 237 provided by s. 215.84, Florida Statutes, which applies to  
 238 obligations of the corporation issued pursuant to this act, and  
 239 part I of chapter 287, Florida Statutes, except ss. 287.0582 and  
 240 287.0641, Florida Statutes, shall not apply to this act, the  
 241 corporation created in this act, the service contracts entered  
 242 into pursuant to this act, or debt obligations issued by the  
 243 corporation as contemplated in this act.

244 (h) In no event shall any of the benefits or earnings of  
 245 the corporation inure to the benefit of any private person.

246 (i) Upon dissolution of the corporation, title to all  
 247 property owned by the corporation shall revert to Brevard  
 248 County.

249 (j) The corporation may invest in any of the investments  
 250 authorized by s. 218.415, Florida Statutes.

251 (k) All bonds of the corporation shall be and constitute  
 252 legal investments without limitation for all public bodies of

253 this state; for all banks, trust companies, savings banks,  
 254 savings associations, savings and loan associations, and  
 255 investment companies; for all administrators, executors,  
 256 trustees, and other fiduciaries; for all insurance companies and  
 257 associations and other persons carrying on an insurance  
 258 business; and for all other persons who are now or may hereafter  
 259 be authorized to invest in bonds or other obligations of the  
 260 state and shall be and constitute eligible securities to be  
 261 deposited as collateral for the security of any state, county,  
 262 municipal, or other public funds. This paragraph shall be  
 263 considered as additional and supplemental authority and shall  
 264 not be limited without specific reference to this paragraph.

265 (1) The corporation and its corporate existence shall  
 266 continue until terminated by law. However, no such law shall  
 267 take effect as long as the corporation has bonds outstanding  
 268 unless adequate provision has been made for the payment of such  
 269 bonds pursuant to the documents authorizing the issuance of such  
 270 bonds. Upon termination of the existence of the corporation, all  
 271 of its rights and properties in excess of its obligations shall  
 272 pass to and be vested in Brevard County.

273 (m) Notwithstanding any other provision of law, any pledge  
 274 of or other security interest in revenue, money, accounts,  
 275 contract rights, general intangibles, or other personal property  
 276 made or created by the fund or the corporation shall be valid,  
 277 binding, and perfected from the time such pledge is made or  
 278 other security interest attaches without any physical delivery  
 279 of the collateral or further act and the lien of any such pledge  
 280 or other security interest shall be valid, binding, and

281 perfected against all parties having claims of any kind in tort,  
282 contract, or otherwise against the fund or the corporation  
283 irrespective of whether or not such parties have notice of such  
284 claims. No instrument by which such a pledge or security  
285 interest is created nor any financing statement need be recorded  
286 or filed.

287 (7) ANNUAL REPORT.--By December 1 each year, the  
288 corporation shall submit an annual report to the Governor, the  
289 President of the Senate, and the Speaker of the House of  
290 Representatives containing:

291 (a) A detailed description of the corporation's activities  
292 and accomplishments for the year.

293 (b) An annual financial accounting of resources and  
294 expenditures prepared by an independent certified public  
295 accountant.

296 (c) A statement of the strategic priorities of the  
297 corporation and their use in guiding resource allocations.

298 (d) Any recommendations the corporation has for action by  
299 the Legislature or by the agencies of state, county, or  
300 municipal governments to foster research concerning, or  
301 development or deployment of, advanced combustion technology.

302 (8) CONSTRUCTION.--The powers granted to the corporation  
303 shall be liberally construed so that the corporation may achieve  
304 the purposes and goals of this act.

305 Section 2. This act shall take effect upon becoming a law.