

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

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

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 18 Section 1. (1) LEGISLATIVE FINDINGS.--The Legislature
 19 finds that:

20 (a) It is in the public interest to promote energy-related
 21 research and development of advanced combustion technologies and
 22 that such activities can make the state a leader in combustion
 23 technologies as well as encourage investment and economic
 24 development in this state.

25 (b) A Brevard County location and a relationship with
 26 Kennedy Space Center and its facilities, scientific workforce,
 27 and technical expertise will promote international participation

28 in helping solve the energy problems facing the state and
 29 nation.

30 (c) The fulfillment of the purposes of the corporation
 31 promotes the health, safety, and general welfare of the people
 32 of the state and serves as essential governmental functions and
 33 a paramount public purpose.

34 (2) CREATION; PUBLIC RECORDS AND MEETINGS REQUIREMENTS.--

35 (a) There is created a not-for-profit corporation, to be
 36 known as the Florida Advanced Combustion Center, Inc., which
 37 shall have all the powers of corporations organized under
 38 chapters 607 and 617, Florida Statutes, and which shall not be a
 39 unit, agency, or entity of state government. As used in this
 40 act, the term "corporation" means the Florida Advanced
 41 Combustion Center, Inc.

42 (b) The Legislature determines that public policy dictates
 43 that the Florida Advanced Combustion Center, Inc., operate in
 44 the most open and accessible manner consistent with its public
 45 purpose. To this end, the Legislature specifically declares that
 46 the Florida Advanced Combustion Center, Inc., and its boards and
 47 advisory committees or similar groups are subject to the
 48 provisions of chapter 119, Florida Statutes, relating to public
 49 records and those provisions of chapter 286, Florida Statutes,
 50 relating to public meetings and records, except those
 51 specifically exempted as trade secrets.

52 (3) OFFICES.--The corporation shall establish one or more
 53 corporate offices, one of which shall be located in Brevard
 54 County at or near Kennedy Space Center.

55 (4) BOARD OF DIRECTORS.--The corporation shall be governed

56 by a board of directors as follows:

57 (a) Appointment and terms.--The board shall consist of
 58 seven persons who are residents of Brevard County. The Brevard
 59 County Legislative Delegation shall nominate five candidates for
 60 each board vacancy, and the Governor shall appoint members of
 61 the board from the nominees. Two members shall be members of the
 62 Brevard County Board of County Commissioners, appointed by the
 63 commission. Of the members first appointed, two shall serve for
 64 2 years and the remainder for 4 years, and in each case until a
 65 successor is appointed and has qualified. Thereafter, the
 66 Governor shall appoint each member for 4 years unless a vacancy
 67 occurs during a member's term, which the Governor shall be
 68 authorized to fill for the remainder of the member's term. The
 69 Governor may remove any member for misfeasance, malfeasance, or
 70 willful neglect of duty. Before entering upon his or her duties,
 71 each member of the board shall take and subscribe the oath or
 72 affirmation required by the State Constitution.

73 (b) Powers and duties.--The board of directors of the
 74 corporation shall have all the powers of a corporate body under
 75 the laws of this state, including the power and duty to:

- 76 1. Construct a state-of-the-art research facility at or
 77 near Kennedy Space Center.
- 78 2. Contract with a research university located in Brevard
 79 County to plan, operate, and manage the corporation's facility.
- 80 3. Enter into interlocal agreements pursuant to s. 163.01,
 81 Florida Statutes, with public agencies of this state for the
 82 exercise of any power, privilege, or authority consistent with
 83 the purposes of this act.

84 4. Secure funding for programs and activities of the
 85 corporation and its boards from federal, state, local, and
 86 private sources and from fees charged for services and solicit,
 87 receive, hold, invest, and administer any grant, payment, or
 88 gift of funds or property and make expenditures consistent with
 89 the powers granted to it, including the receipt of tax increment
 90 revenues from any source.

91 5. Sue and be sued, and appear and defend in all actions
 92 and proceedings, in its corporate name to the same extent as a
 93 natural person.

94 6. Elect or appoint officers and agents as its affairs
 95 require and allow them reasonable compensation.

96 7. Adopt, amend, and repeal bylaws, not inconsistent with
 97 the powers granted to it or the articles of incorporation, for
 98 the administration of the affairs of the corporation and the
 99 exercise of its corporate powers.

100 8. Acquire, enjoy, use, and dispose of patents,
 101 copyrights, and trademarks and any licenses, royalties, and
 102 other rights or interests thereunder or therein.

103 9. Do all acts and things necessary or convenient to carry
 104 out the powers granted to it.

105 10. Carry forward any unexpended state appropriations into
 106 succeeding fiscal years.

107 11. Procure insurance or require bond against any loss in
 108 connection with the property of the corporation and its board of
 109 directors or working groups, in such amounts and from such
 110 insurers as is necessary or desirable.

111 12. Insure or provide for insurance of any real or

112 personal property or operations of the corporation or any
113 private enterprise against any risks or hazards, including the
114 power to pay premiums on any such insurance.

115 13. Create and dissolve advisory committees, working
116 groups, task forces, or similar organizations, as necessary to
117 carry out the mission of the corporation. Members of such groups
118 shall serve without compensation but may be reimbursed for
119 reasonable, necessary, and actual expenses, as determined by the
120 corporation's board of directors.

121 14. Disseminate information about itself and its
122 activities.

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

127 16. Hold, improve, clear, or prepare for development any
128 such property.

129 17. Mortgage, pledge, hypothecate, or otherwise encumber
130 or dispose of any real or personal property.

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

135 19. Establish and fund a guaranty fund.

136 20. Borrow money and apply for and accept advances, loans,
137 grants, contributions, and any other form of financial
138 assistance from the Federal Government or the state, county, or
139 other public body or from any sources, public or private, for

140 the purposes of this act and give such security as may be
141 required and enter into and carry out contracts or agreements in
142 connection therewith, and include in any contract for financial
143 assistance with the Federal Government for, or with respect to,
144 any purposes under this act and related activities such
145 conditions imposed pursuant to federal laws and deemed as
146 reasonable and appropriate which are not inconsistent with the
147 provisions of this act.

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

152 22. Develop, test, and report methods and techniques and
153 carry out demonstrations and other activities for the promotion
154 of any of the purposes of this act.

155 23. Make expenditures necessary to carry out the purposes
156 of this act.

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

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

168 efficient use of available resources.

169 (a) When authorized by the board, the corporation has
170 power in its corporate capacity, in its discretion, to issue
171 revenue bonds or other evidences of indebtedness which a public
172 agency has the power to issue from time to time to finance the
173 undertaking of any purpose of this act, including, without
174 limiting the generality thereof, the payment of principal and
175 interest upon any advances for surveys and plans or preliminary
176 loans, and has the power to issue refunding bonds for the
177 payment or retirement of bonds previously issued. The security
178 for such bonds may be based upon such revenues as are legally
179 available.

180 (b) In anticipation of the sale of such revenue bonds, the
181 corporation may issue bond anticipation notes and may renew such
182 notes from time to time, but the maximum maturity of any such
183 note, including renewals thereof, may not exceed 5 years after
184 the date of issuance of the original note. Such notes shall be
185 paid from any revenues of the corporation available therefor and
186 not otherwise pledged or from the proceeds of sale of the
187 revenue bonds in anticipation of which they were issued.

188 (c) Any bond, note, or other form of indebtedness issued
189 pursuant to this act shall mature no later than the end of the
190 30th fiscal year after the fiscal year in which the bond, note,
191 or other form of indebtedness was issued.

192 (d) Bonds issued under this act do not constitute an
193 indebtedness within the meaning of any constitutional or
194 statutory debt limitation or restriction and are not subject to
195 the provisions of any other law or charter relating to the

196 authorization, issuance, or sale of bonds. Bonds issued under
197 the provisions of this act are declared to be for an essential
198 public and governmental purpose. Bonds issued under this act,
199 the interest on which is exempt from income taxes of the United
200 States, together with interest thereon and income therefrom, are
201 exempted from all taxes.

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

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

218 (g) The corporation may validate obligations to be
219 incurred pursuant to this act and the validity and
220 enforceability of any agreements or resolutions of public record
221 providing for payments pledged to the payment thereof by
222 proceedings under chapter 75, Florida Statutes. The validation
223 complaint shall be filed only in the Circuit Court for Brevard

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

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

242 (i) Notwithstanding any other provision of law, any pledge
 243 of or other security interest in revenue, money, accounts,
 244 contract rights, general intangibles, or other personal property
 245 made or created by the fund or the corporation shall be valid,
 246 binding, and perfected from the time such pledge is made or
 247 other security interest attaches without any physical delivery
 248 of the collateral or further act and the lien of any such pledge
 249 or other security interest shall be valid, binding, and
 250 perfected against all parties having claims of any kind in tort,
 251 contract, or otherwise against the fund or the corporation

252 irrespective of whether or not such parties have notice of such
 253 claims. No instrument by which such a pledge or security
 254 interest is created nor any financing statement need be recorded
 255 or filed.

256 (6) INVESTMENTS; BENEFITS AND EARNINGS.--

257 (a) The corporation may invest in any of the investments
 258 authorized by s. 218.415, Florida Statutes.

259 (b) All bonds of the corporation shall be and constitute
 260 legal investments without limitation for all public bodies of
 261 this state; for all banks, trust companies, savings banks,
 262 savings associations, savings and loan associations, and
 263 investment companies; for all administrators, executors,
 264 trustees, and other fiduciaries; for all insurance companies and
 265 associations and other persons carrying on an insurance
 266 business; and for all other persons who are now or may hereafter
 267 be authorized to invest in bonds or other obligations of the
 268 state and shall be and constitute eligible securities to be
 269 deposited as collateral for the security of any state, county,
 270 municipal, or other public funds. This paragraph shall be
 271 considered as additional and supplemental authority and shall
 272 not be limited without specific reference to this paragraph.

273 (c) In no event shall any of the benefits or earnings of
 274 the corporation inure to the benefit of any private person.

275 (7) CORPORATE EXISTENCE; DISSOLUTION.--

276 (a) The corporation and its corporate existence shall
 277 continue until terminated by law. However, no such law shall
 278 take effect as long as the corporation has bonds outstanding
 279 unless adequate provision has been made for the payment of such

280 bonds pursuant to the documents authorizing the issuance of such
 281 bonds.

282 (b) Upon dissolution of the corporation, title to all
 283 property owned by the corporation shall vest in Brevard County.

284 (8) ANNUAL REPORT.--By December 1 each year, the
 285 corporation shall submit an annual report to the Governor, the
 286 President of the Senate, and the Speaker of the House of
 287 Representatives containing:

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

290 (b) An annual financial accounting of resources and
 291 expenditures prepared by an independent certified public
 292 accountant.

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

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

299 (9) CONSTRUCTION.--The powers granted to the corporation
 300 shall be liberally construed so that the corporation may achieve
 301 the purposes and goals of this act.

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