

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 public benefit corporation;
 5 providing a definition; requiring compliance with public
 6 meetings and records laws; providing for the organization
 7 and purpose of the corporation; establishing a corporate
 8 office; providing for a board of directors of the
 9 corporation; specifying the powers and duties of the
 10 board; authorizing investments and the issuance of certain
 11 bonds; prohibiting private individuals from benefiting
 12 from corporate benefits and earnings; providing for
 13 dissolution of the corporation; requiring an annual
 14 report; providing construction; providing an effective
 15 date.

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

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

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

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

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

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

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

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

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

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

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

57 by a board of directors as follows:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

136 19. Establish and fund a guaranty fund.

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

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

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

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

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

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

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

169 efficient use of available resources.

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

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

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

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

197 authorization, issuance, or sale of bonds. Bonds issued under
 198 the provisions of this act are declared to be for an essential
 199 public and governmental purpose. Bonds issued under this act,
 200 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.