



697348

LEGISLATIVE ACTION

Senate	.	House
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Senators Gardiner, Hays, and Simmons moved the following:

1 **Senate Amendment to House Amendment (376895) (with title**
2 **amendment)**

3
4 Delete lines 3356 - 3379
5 and insert:

6 Section 124. Section 348.766, Florida Statutes, is created
7 to read:

8 348.766 Wekiva Parkway.—

9 (1) The Florida Turnpike Enterprise shall construct,
10 operate, and maintain the Wekiva Parkway, as defined in s.
11 369.317(1). The authority shall provide the Department of
12 Transportation with complete copies of all documents,
13 agreements, resolutions, contracts and instruments relating to



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14 the Wekiva Parkway and the department shall perform all
15 construction work, including the planning, surveying, designing,
16 and actual construction of the Wekiva Parkway. The authority
17 shall transfer title to all properties acquired for the right-
18 of-way for the Wekiva Parkway to the department.

19 (2) (a) Notwithstanding any other provision of law to the
20 contrary and effective July 1, 2011, through June 30, 2046, the
21 authority shall annually transfer to the credit of an account of
22 the department in the State Treasury \$50 million from toll
23 revenues of the Orlando-Orange County Expressway System, or
24 other funds available to the authority, after payment of the
25 debt service on all bonds issued by the authority pursuant to
26 this part on or before July 1, 2011, and such other costs as are
27 required to be paid under the terms of the bond resolutions
28 under which the bonds were issued. The actual acquisition cost
29 of all properties acquired by the authority and transferred to
30 the department for right-of-way for the Wekiva Parkway, shall be
31 credited towards the annual transfer requirement.

32 (b) Notwithstanding any other provision of law to the
33 contrary, on and after July 1, 2011, the authority shall not
34 issue any bonds or other indebtedness secured by a pledge of any
35 authority revenues that is senior to, or on a parity with, the
36 authority's obligation to make the \$50 million annual payments
37 required under this subsection, except that the authority may
38 issue bonds secured by a senior pledge for the purpose of
39 refunding any authority bonds issued and outstanding as of July
40 1, 2011. Refunding bonds authorized by this subsection may not
41 be issued with a final maturity later than the final maturity of
42 the bonds refunded, or which provide for higher debt service in



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43 any year than is currently paid on such bonds.

44 (3) Notwithstanding any other provision of law to the
45 contrary, on and after July 1, 2011, the authority may not issue
46 any bonds or other indebtedness that provide any rights against
47 the department that may be enforced by the holders of such bonds
48 or debt, and the authority must advise the purchasers of any
49 authority bonds issued pursuant to this part, or any other
50 authority debt, that by their purchase and acceptance of such
51 bonds or debt, are deemed to have expressly and irrevocably
52 consented, in writing, to the amendment of the lease-purchase
53 agreement between the authority and the department to,
54 including, but not limited to, discontinue the obligations of
55 the department to pay any expenses of the operation or
56 maintenance of the Orlando-Orange County Expressway System. Upon
57 the defeasance or payment of all authority bonds issued before
58 July 1, 2011, the obligations of the department under any lease-
59 purchase agreement with the authority, including any obligation
60 to pay any cost of operation or maintenance of the Orlando-
61 Orange County Expressway System, shall terminate.

62 (4) Revenues of the Wekiva Parkway shall be applied by the
63 Florida Turnpike Enterprise in accordance with the terms of any
64 revenue bonds issued by the Division of Bond Finance on behalf
65 of the department to fund construction of the Wekiva Parkway.
66 Revenues in excess of amounts required to be paid under the
67 terms of such bonds shall be transferred to the department in an
68 amount or amounts sufficient to fully reimburse the department
69 for any portion of each \$50 million annual payment required
70 under the terms of subsection (2) which is not timely paid to
71 the department by the authority, together with interest thereon



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72 at the rate provided by law, and all amounts advanced or paid by
73 the department to operate or maintain any portion of the
74 Orlando-Orange County Expressway System.

75 (5) After payment of all amounts required under subsection
76 (4), excess revenues of the Wekiva Parkway shall be shared
77 equally between the Florida Turnpike Enterprise and the
78 authority.

79 (6) The department shall amend its work program as provided
80 in s. 339.135, to include construction of the Wekiva Parkway
81 project in the work program beginning in the 2012-2013 fiscal
82 year. The Florida Turnpike Enterprise's obligation to construct
83 the Wekiva Parkway is contingent upon the timely payment by the
84 authority of the \$50 million annual payments required under
85 subsection (2) and receipt of all required environmental permits
86 and Federal Government approvals.

87 (7) If the department has not begun construction on the
88 Wekiva Parkway by June 30, 2013, the provisions of subsections
89 (1) through (6) shall not apply, and the responsibility for
90 construction, operation, maintenance, and any moneys received
91 from the authority under this section must be returned to the
92 authority.

93
94 ===== T I T L E A M E N D M E N T =====

95 And the title is amended as follows:

96 Delete lines 3685 - 3694

97 and insert:

98 affidavit concerning the content of the reports;

99 creating s. 348.766, F.S.; requiring the Florida

100 Turnpike Enterprise to construct, operate and maintain



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101 the Wekiva Parkway; requiring the Orlando-Orange
102 County Expressway Authority to provide certain
103 information to the Department of Transportation;
104 requiring transfer of title of certain property to the
105 department; requiring transfer of funds to the
106 department by dates certain; providing for the payment
107 of certain bonds; providing conditions on the
108 authority when issuing certain bonds or other
109 indebtedness; providing for the application of certain
110 revenues; providing for the sharing of excess
111 revenues; requiring the department to amend its work
112 program to include construction of the Wekiva Parkway
113 project; providing provisions if construction on the
114 Wekiva Parkway does not begin by a specified date;
115 providing effective