



297172

LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
02/03/2012	.	
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The Committee on Transportation (Benacquisto) recommended the following:

Senate Amendment (with title amendment)

Between lines 3303 and 3304
insert:

Section 65. Transfer to the Florida Turnpike Enterprise.-
The governance and control of the Mid-Bay Bridge Authority
system, created pursuant to chapter 2000-411, Laws of Florida,
is transferred to the Florida Turnpike Enterprise.

(1) The assets, facilities, tangible and intangible
property, any rights in such property, and any other legal
rights of the authority, including the bridge system operated by
the authority, are transferred to the turnpike enterprise. All



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13 powers of the authority shall succeed to the turnpike
14 enterprise, and the operations and maintenance of the bridge
15 system shall be under the control of the turnpike enterprise,
16 pursuant to this section. Revenues collected on the bridge
17 system may be considered turnpike revenues and the Mid-Bay
18 Bridge may be considered part of the turnpike system if bonds of
19 the authority are not outstanding. The turnpike enterprise also
20 assumes all liability for bonds of the bridge authority pursuant
21 to subsection (2). The turnpike enterprise may review other
22 contracts, financial obligations, and contractual obligations
23 and liabilities of the authority and may assume legal liability
24 for such obligations that are determined to be necessary for the
25 continued operation of the bridge system.

26 (2) The transfer pursuant to this section is subject to the
27 terms and covenants provided for the protection of the holders
28 of the Mid-Bay Bridge Authority bonds in the lease-purchase
29 agreement and the resolutions adopted in connection with the
30 issuance of the bonds. Further, the transfer does not impair the
31 terms of the contract between the authority and the bondholders,
32 does not act to the detriment of the bondholders, and does not
33 diminish the security for the bonds. After the transfer, the
34 turnpike enterprise shall operate and maintain the bridge system
35 and any other facilities of the authority in accordance with the
36 terms, conditions, and covenants contained in the bond
37 resolutions and lease-purchase agreement securing the bonds of
38 the authority. The turnpike enterprise shall collect toll
39 revenues and apply them to the payment of debt service as
40 provided in the bond resolution securing the bonds and shall
41 expressly assume all obligations relating to the bonds to ensure



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42 that the transfer will have no adverse impact on the security
43 for the bonds of the authority. The transfer does not make the
44 obligation to pay the principal and interest on the bonds a
45 general liability of the turnpike or pledge the turnpike system
46 revenues to payment of the bonds. Revenues that are generated by
47 the bridge system and other facilities of the authority and that
48 were pledged by the authority to the payment of the bonds remain
49 subject to the pledge for the benefit of the bondholders. The
50 transfer does not modify or eliminate any prior obligation of
51 the Department of Transportation to pay certain costs of the
52 bridge system from sources other than revenues of the bridge
53 system. With regard to the authority's current long-term debt of
54 \$16.1 million due to the department as of June 30, 2011, and to
55 the extent permitted by the bond resolutions and lease-purchase
56 agreement securing the bonds, the turnpike enterprise shall make
57 payment annually to the State Transportation Trust Fund for the
58 purpose of repaying the authority's long-term debt due to the
59 department from any bridge system revenues obtained under this
60 section which remain after the payment of the costs of
61 operations, maintenance, renewal, and replacement of the bridge
62 system, the payment of current debt service, and other payments
63 required in relation to the bonds. The turnpike enterprise shall
64 make such annual payments, not to exceed \$1 million per year, to
65 the State Transportation Trust Fund until all remaining
66 authority long-term debt due to the department has been repaid.

67 (3) Any remaining toll revenue from the facilities of the
68 Mid-Bay Bridge Authority collected by the Florida Turnpike
69 Enterprise after meeting the requirements of subsections (1) and
70 (2) shall be used for the construction, maintenance, or



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71 improvement of any toll facility of the Florida Turnpike
72 Enterprise within the county or counties in which the revenue
73 was collected.

74 Section 66. Paragraph (j) of subsection (2) of section
75 348.0004, Florida Statutes, is amended to read:

76 348.0004 Purposes and powers.—

77 (2) Each authority may exercise all powers necessary,
78 appurtenant, convenient, or incidental to the carrying out of
79 its purposes, including, but not limited to, the following
80 rights and powers:

81 (j) To pledge, hypothecate, or otherwise encumber all or
82 any part of the revenues, tolls, rates, fees, rentals, or other
83 charges or receipts of the authority, including all or any
84 portion of county gasoline tax funds received by the authority
85 ~~pursuant to the terms of any lease-purchase agreement between~~
86 ~~the authority and the department,~~ as security for all or any of
87 the obligations of the authority.

88 Section 67. Subsection (1) of section 348.0005, Florida
89 Statutes, is amended, and subsection (3) is added to that
90 section, to read:

91 348.0005 Bonds.—

92 (1) Bonds may be issued on behalf of an authority as
93 provided by the State Bond Act. Bonds may not be issued under
94 this section unless the resolution authorizing the bonds and
95 pledging the revenues of a facility requires that the revenues
96 of the facility be deposited into appropriate accounts in such
97 sums as are sufficient to pay the costs of operation and
98 maintenance of any facility for the current fiscal year as set
99 forth in the annual budget of the authority before any revenues



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100 of the facility are applied to the payment of interest or
101 principal owing or that may become owing on such bonds.

102 (3) The provisions of subsection (2) do not apply to any
103 authority formed on or after July 1, 2012.

104 Section 68. Section 348.0013, Florida Statutes, is created
105 to read:

106 348.0013 Department to construct, operate, and maintain
107 facilities.-

108 (1) Notwithstanding any other provision of law, this
109 section applies to an authority formed on or after July 1, 2012.

110 (2) The department is the agent of each authority for the
111 purpose of performing all phases of a project, including, but
112 not limited to, constructing improvements and extensions to an
113 expressway system and for the completion of the construction.
114 The division and the authority shall provide to the department
115 complete copies of the documents, agreements, resolutions,
116 contracts, and instruments relating to the construction and
117 shall request that the department perform the construction work,
118 including the planning, surveying, design, and actual
119 construction of the completion, extensions, and improvements to
120 the expressway system. After the issuance of bonds to finance
121 the construction of an expressway system or improvements to an
122 expressway system, the division shall transfer to the credit of
123 an account of the department in the State Treasury the necessary
124 funds for construction. The department shall proceed with
125 construction and use the funds for the purpose authorized and as
126 otherwise provided by law for the construction of roads and
127 bridges. The authority may alternatively, with the consent and
128 approval of the department, elect to appoint a local agency



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129 certified by the department to administer federal aid projects
130 in accordance with federal law as its agent for the purpose of
131 performing all phases of a project.

132 (3) An authority that desires to construct an expressway
133 shall identify the expressway project in a work plan and submit
134 the work plan along with its budget. The work plan must include
135 a finance plan that demonstrates the financial feasibility of
136 the expressway project, including the authority's ability to
137 reimburse the department for all costs of operation and
138 maintenance of the project from the revenues of the authority's
139 expressway system. The department shall operate and maintain the
140 expressway system, and the costs incurred by the department for
141 operation and maintenance must be reimbursed from revenues of
142 the expressway system. Each expressway system constructed under
143 the provisions of this section is a part of the State Highway
144 System as defined in s. 334.03.

145 (4) An authority subject to this section may fix, alter,
146 charge, establish, and collect tolls, rates, fees, rentals, and
147 other charges for the authority's facilities, as otherwise
148 provided in this part.

149 Section 69. Subsection (4) of section 348.52, Florida
150 Statutes, is amended to read:

151 348.52 Tampa-Hillsborough County Expressway Authority.—

152 (4) The authority may employ an executive a secretary, an
153 and executive director, its own counsel and legal staff, and
154 such legal, financial, and other professional consultants,
155 technical experts, engineers, and employees, permanent or
156 temporary, as it may require and may determine the
157 qualifications and fix the compensation of such persons, firms,



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158 or corporations. The authority may contract with the Division of
159 Bond Finance of the State Board of Administration for any
160 financial services authorized herein.

161 Section 70. Subsection (5) of section 348.54, Florida
162 Statutes, is amended to read:

163 348.54 Powers of the authority.—Except as otherwise limited
164 herein, the authority shall have the power:

165 (5) To enter into and make lease-purchase agreements as
166 provided in s. 348.60 for terms not exceeding 40 years, or until
167 all bonds secured by a pledge thereunder, and all refundings
168 thereof, are fully paid as to both principal and interest,
169 whichever is longer. The authority is a party to a lease-
170 purchase agreement between the department and the authority
171 dated November 18, 1997, as supplemented by a supplemental
172 lease-purchase agreement dated February 7, 2002, and a second
173 supplemental lease-purchase agreement dated June 23, 2005. The
174 authority may not enter into other lease-purchase agreements
175 with the department and may not amend the existing agreement in
176 a manner that expands or increases the department's obligations,
177 unless the department determines that the agreement or amendment
178 is necessary to permit the refunding of bonds issued before July
179 1, 2012. The department's obligations under the lease-purchase
180 agreement, as supplemented, terminate upon the earlier of:

181 (a) The defeasance, redemption, or payment in full of the
182 authority's bonds issued and outstanding as of July 1, 2012;

183 (b) The date to which the purchasers of the authority bonds
184 have consented; or

185 (c) The date on which termination of the department's
186 obligations will occur under the terms of the memorandum of



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187 agreement dated October 26, 2010, between the department and the
188 authority.

189 Section 71. Section 348.545, Florida Statutes, is amended
190 to read:

191 348.545 Facility improvement; bond financing authority.—
192 Pursuant to s. 11(f), Art. VII of the State Constitution, the
193 Legislature hereby approves for bond financing by the Tampa-
194 Hillsborough County Expressway Authority improvements to toll
195 collection facilities, interchanges to the legislatively
196 approved expressway system, and any other facility appurtenant,
197 necessary, or incidental to the approved system. Subject to
198 terms and conditions of applicable revenue bond resolutions and
199 covenants, such costs may be financed in whole or in part by
200 revenue bonds issued pursuant to s. 348.56 ~~348.56(1)(a) or (b)~~,
201 whether currently issued or issued in the future, ~~or by a~~
202 ~~combination of such bonds.~~

203 Section 72. Subsections (9), (10), (11), and (12) are added
204 to section 348.56, Florida Statutes, to read:

205 348.56 Bonds of the authority.—

206 (9) Notwithstanding any other provision of law to the
207 contrary, on and after July 1, 2012, the authority may not,
208 without the department's consent, request the issuance of any
209 bonds secured by a pledge of any revenues of the authority which
210 is senior to, or on a parity with, the authority's obligation to
211 fully reimburse the department for the costs of operation,
212 maintenance, repair, and rehabilitation of the expressway system
213 paid by the department, except that the authority may request
214 the issuance of bonds secured by a senior pledge for the purpose
215 of refunding any authority bonds issued and outstanding as of



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216 July 1, 2012. Refunding bonds authorized by this subsection may
217 not be issued if such bonds have a final maturity later than the
218 final maturity of the bonds refunded or if the refunding bonds
219 provide for higher debt service in any year than the debt
220 service that is currently paid on such bonds.

221 (10) Notwithstanding any other provision of law, on and
222 after July 1, 2012, the authority may not request the issuance
223 of any bonds, except bonds issued to refund bonds issued before
224 July 1, 2012, which provide any rights against the department
225 which may be enforced by the holders of such bonds or debt.
226 Refunding bonds authorized by this subsection may not be issued
227 if the bonds have a final maturity later than the final maturity
228 of the bonds refunded or if the refunding bonds provide for
229 higher debt service in any year than the debt service that is
230 currently paid on such bonds. The obligations of the department
231 under any lease-purchase agreement with the authority, including
232 any obligation to pay any cost of operation, maintenance,
233 repair, or rehabilitation of the expressway system, terminate
234 upon the earlier of:

235 (a) The defeasance or payment of all authority bonds issued
236 before July 1, 2012, and authority bonds issued to refund such
237 bonds;

238 (b) The earlier date to which the purchasers of the
239 authority bonds have consented; or

240 (c) The date on which termination of the department's
241 obligations will occur under the terms of the memorandum of
242 agreement dated October 26, 2010, between the department and the
243 authority.

244 (11) Beginning July 1, 2012, except for bonds issued to



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245 refund bonds issued before that date, bonds may not be issued
246 under this section unless the resolution authorizing the bonds
247 and pledging the revenues of the expressway system requires that
248 the revenues of the expressway system be deposited into
249 appropriate accounts in such sums as are sufficient to pay the
250 costs of operation and maintenance of the expressway system for
251 the current fiscal year as set forth in the annual budget of the
252 authority before any revenues of the expressway system are
253 applied to the payment of interest or principal owing or that
254 may become owing on such bonds.

255 (12) The provisions of paragraph (1)(b) do not apply in any
256 fiscal year in which the department's obligations under the
257 lease-purchase agreement between the department and authority
258 have not been terminated as provided in s. 348.60 or in which
259 the authority has not fully reimbursed the department for the
260 amounts expended, advanced, or paid to the authority in prior
261 fiscal years for the costs of operation, maintenance, repair,
262 and rehabilitation of the expressway system. During any such
263 fiscal year, bonds may be issued only on behalf of the authority
264 pursuant to the State Bond Act.

265 Section 73. Section 348.565, Florida Statutes, is amended
266 to read:

267 348.565 Revenue bonds for specified projects.—The existing
268 facilities that constitute the Tampa-Hillsborough County
269 Expressway System ~~may are hereby approved to~~ be refinanced by
270 revenue bonds issued by the Division of Bond Finance of the
271 State Board of Administration pursuant to s. ~~11(d) 11(f)~~, Art.
272 VII of the State Constitution and s. 348.56 ~~the State Bond Act~~
273 ~~or by revenue bonds issued by the authority pursuant to s.~~



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274 ~~348.56(1)(b)~~. In addition, the following projects of the Tampa-
275 Hillsborough County Expressway Authority may ~~are approved to~~ be
276 financed or refinanced by the issuance of revenue bonds in
277 accordance with this part and s. 11(f), Art. VII of the State
278 Constitution:

279 (1) Brandon area feeder roads.

280 (2) Capital improvements to the expressway system,
281 including safety and operational improvements and toll
282 collection equipment.

283 (3) Lee Roy Selmon Crosstown Expressway System widening.

284 ~~(4) The connector highway linking the Lee Roy Selmon~~
285 ~~Crosstown Expressway to Interstate 4.~~

286 Section 74. Subsection (1) of section 348.57, Florida
287 Statutes, is amended to read:

288 348.57 Refunding bonds.—

289 (1) Subject to public notice as provided in s. 348.54, the
290 authority may request or ~~is authorized to~~ provide by resolution
291 for the issuance from time to time of bonds pursuant to s.
292 ~~348.56(1)(b)~~ for the purpose of refunding any bonds then
293 outstanding ~~regardless of whether the bonds being refunded were~~
294 ~~issued by the authority pursuant to this chapter or on behalf of~~
295 ~~the authority pursuant to the State Bond Act.~~ The authority may
296 further request or ~~is further authorized to~~ provide by
297 resolution for the issuance of bonds pursuant to s. 348.56 for
298 the combined purpose of:

299 (a) Paying the cost of constructing, reconstructing,
300 improving, extending, repairing, maintaining, and operating the
301 expressway system.

302 (b) Refunding bonds then outstanding. The authorization,



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303 sale, and issuance of such obligations, the maturities and other
304 details of the refunding bonds thereof, the rights and remedies
305 of the holders of the refunding bonds thereof, and the rights,
306 powers, privileges, duties, and obligations of the authority
307 with respect to the refunding bonds same are shall be governed
308 by the foregoing provisions of this part insofar as the same may
309 be applicable.

310 Section 75. Subsections (7) and (8) are added to section
311 348.60, Florida Statutes, to read:

312 348.60 Lease-purchase agreements.-

313 (7) The authority is a party to a lease-purchase agreement
314 between the department and the authority dated November 18,
315 1997, as supplemented by a supplemental lease-purchase agreement
316 dated February 7, 2002, and a second supplemental lease-purchase
317 agreement dated June 23, 2005. The authority may not enter into
318 any other lease-purchase agreement, or amend the lease-purchase
319 agreement, unless the department determines that such an
320 agreement or amendment is necessary to permit the refunding of
321 bonds issued before July 1, 2012.

322 (8) Upon the earlier of the defeasance or payment of the
323 authority bonds issued before July 1, 2012, and any bonds issued
324 to refund the bonds, or the earlier date to which the purchasers
325 of the authority bonds have consented:

326 (a) The obligations of the department under the lease-
327 purchase agreement with the authority, including any obligation
328 to pay any cost of operation, maintenance, repair, or
329 rehabilitation of the expressway system, terminates;

330 (b) The lease-purchase agreement terminates;

331 (c) The expressway system remains the property of the



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332 authority and may not be transferred to the department;

333 (d) The authority remains obligated to reimburse the
334 department for the amounts paid by the department from a source
335 other than revenues of the expressway system for any cost of
336 operation, maintenance, repair, or rehabilitation of the
337 expressway system; and

338 (e) The department collects tolls for the use of the system
339 as the agent of the authority as provided in this part.

340 Section 76. Section 348.615, Florida Statutes, is created
341 to read:

342 348.615 Department to collect tolls.-

343 (1) The department is the agent of the authority for the
344 purpose of collecting tolls for the use of the authority's
345 expressway system. The department must be reimbursed for the
346 costs of collecting such charges from the revenues of the
347 expressway system. The department may modify its rules regarding
348 toll collection procedures and the imposition of administrative
349 charges applicable to the authority's toll facilities. This
350 section does not limit the authority of the department under any
351 other provision of law or under any agreement entered into
352 before July 1, 2012.

353 (2) The authority may fix, alter, charge, and establish,
354 tolls, rates, fees, rentals, and other charges for the
355 authority's facilities, as otherwise provided in this part.

356 Section 77. Paragraph (a) of subsection (4) of section
357 348.753, Florida Statutes, is amended to read:

358 348.753 Orlando-Orange County Expressway Authority.-

359 (4) (a) The authority may employ an executive secretary, an
360 executive director, its own counsel and legal staff, technical



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361 experts, ~~such~~ engineers, and ~~such~~ employees, permanent or
362 temporary, as it may require and may determine the
363 qualifications and fix the compensation of such persons, firms,
364 or corporations ~~and may employ a fiscal agent or agents,~~
365 ~~provided, however, that the authority shall solicit sealed~~
366 ~~proposals from at least three persons, firms, or corporations~~
367 ~~for the performance of any services as fiscal agents. The~~
368 authority may contract with the Division of Bond Finance of the
369 State Board of Administration for any financial services
370 authorized in this section. The authority may delegate to one or
371 more of its agents or employees such of its power as it deems
372 ~~shall deem~~ necessary to carry out the purposes of this part,
373 subject always to the supervision and control of the authority.
374 Members of the authority may be removed from their office by the
375 Governor for misconduct, malfeasance, misfeasance, or
376 nonfeasance in office.

377 Section 78. Paragraph (e) of subsection (2) of section
378 348.754, Florida Statutes, is amended to read:

379 348.754 Purposes and powers.—

380 (2) The authority is hereby granted, and shall have and may
381 exercise all powers necessary, appurtenant, convenient or
382 incidental to the carrying out of the aforesaid purposes,
383 including, but without being limited to, the following rights
384 and powers:

385 (e) To enter into and make lease-purchase agreements with
386 the department for terms not exceeding 40 years, or until any
387 bonds secured by a pledge of rentals thereunder, and any
388 refundings thereof, are fully paid as to both principal and
389 interest, whichever is longer. The authority is a party to a



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390 lease-purchase agreement between the department and the
391 authority dated December 23, 1985, as supplemented by a first
392 supplement to the lease-purchase agreement dated November 25,
393 1986, and a second supplement to the lease-purchase agreement
394 dated October 27, 1988. The authority may not enter into other
395 lease-purchase agreements with the department and may not amend
396 the existing agreement in a manner that expands or increases the
397 department's obligations, unless the department determines that
398 the agreement or amendment is necessary to permit the refunding
399 of bonds issued before July 1, 2012.

400 Section 79. Section 348.7543, Florida Statutes, is amended
401 to read:

402 348.7543 Improvements, bond financing authority for.—
403 Pursuant to s. 11(f), Art. VII of the State Constitution, the
404 Legislature hereby approves for bond financing by the Orlando-
405 Orange County Expressway Authority improvements to toll
406 collection facilities, interchanges to the legislatively
407 approved expressway system, and any other facility appurtenant,
408 necessary, or incidental to the approved system. Subject to
409 terms and conditions of applicable revenue bond resolutions and
410 covenants, such costs may be financed in whole or in part by
411 revenue bonds issued pursuant to s. 348.755 ~~348.755(1)(a) or (b)~~
412 ~~whether currently issued or issued in the future, or by a~~
413 ~~combination of such bonds.~~

414 Section 80. Section 348.7545, Florida Statutes, is amended
415 to read:

416 348.7545 Western Beltway Part C, construction authorized;
417 financing.—Notwithstanding s. 338.2275, the Orlando-Orange
418 County Expressway Authority is authorized to exercise its



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419 condemnation powers, construct, finance, operate, own, and
420 maintain that portion of the Western Beltway known as the
421 Western Beltway Part C, extending from Florida's Turnpike near
422 Ocoee in Orange County southerly through Orange and Osceola
423 Counties to an interchange with I-4 near the Osceola-Polk County
424 line, as part of the authority's 20-year capital projects plan.
425 This project may be financed with any funds available to the
426 authority for such purpose or revenue bonds issued by the
427 Division of Bond Finance of the State Board of Administration on
428 behalf of the authority pursuant to s. 11, Art. VII of the State
429 Constitution and the State Bond Act, ss. 215.57-215.83. This
430 project may be refinanced with bonds issued by the authority
431 pursuant to s. 348.755~~(1)(d)~~.

432 Section 81. Section 348.7547, Florida Statutes, is amended
433 to read:

434 348.7547 Maitland Boulevard Extension and Northwest Beltway
435 Part A Realignment construction authorized; financing.—
436 Notwithstanding s. 338.2275, the Orlando-Orange County
437 Expressway Authority is hereby authorized to exercise its
438 condemnation powers, construct, finance, operate, own, and
439 maintain the portion of State Road 414 known as the Maitland
440 Boulevard Extension and the realigned portion of the Northwest
441 Beltway Part A as part of the authority's long-range capital
442 improvement plan. The Maitland Boulevard Extension will extend
443 from the current terminus of State Road 414 at U.S. 441 west to
444 State Road 429 in west Orange County. The realigned portion of
445 the Northwest Beltway Part A will run from the point at or near
446 where the Maitland Boulevard Extension will connect with State
447 Road 429 and will proceed to the west and then north resulting



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448 in the northern terminus of State Road 429 moving farther west
449 before reconnecting with U.S. 441. However, under no
450 circumstances shall the realignment of the Northwest Beltway
451 Part A conflict or contradict with the alignment of the Wekiva
452 Parkway as defined in s. 348.7546. This project may be financed
453 with any funds available to the authority for such purpose or
454 revenue bonds issued by or on behalf of the authority under s.
455 11, Art. VII of the State Constitution and s. 348.755-~~(1) (b)~~.

456 Section 82. Subsections (6), (7), (8), and (9) are added to
457 section 348.755, Florida Statutes, to read:

458 348.755 Bonds of the authority.-

459 (6) Notwithstanding any other provision of law to the
460 contrary, on and after July 1, 2012, the authority may not
461 request the issuance of any bonds, except bonds issued to refund
462 bonds issued before July 1, 2012, which provide any rights
463 against the department which may be enforced by the holders of
464 such bonds or debt. Refunding bonds may not be issued if the
465 bonds have a final maturity later than the final maturity of the
466 bonds refunded or if the refunding bonds provide for higher debt
467 service in any year than the debt service that is currently paid
468 on such bonds. Upon the earlier of the defeasance or payment of
469 all authority bonds issued before July 1, 2012, or the
470 defeasance or payment of the authority bonds issued to refund
471 such bonds, or such earlier date to which the purchasers of the
472 authority bonds have consented, the obligations of the
473 department under any lease-purchase agreement with the
474 authority, including any obligation to pay any cost of
475 operation, maintenance, repair, or rehabilitation of the
476 Orlando-Orange County Expressway System, terminate.



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477 (7) Notwithstanding any other provision of law to the
478 contrary, on and after July 1, 2012, the authority may not,
479 without the department's consent, request the issuance of any
480 bonds secured by a pledge of any revenues of the authority which
481 is senior to, or on a parity with, the authority's obligation to
482 fully reimburse the department for the costs of operation,
483 maintenance, repair, and rehabilitation of the Orlando-Orange
484 County Expressway System paid by the department, except that the
485 authority may request the issuance of bonds secured by a senior
486 pledge for the purpose of refunding authority bonds issued and
487 outstanding as of July 1, 2012. Refunding bonds authorized by
488 this subsection may not be issued if the bonds have a final
489 maturity later than the final maturity of the bonds refunded or
490 if the refunding bonds provide for higher debt service in any
491 year than the debt service that is currently paid on the bonds.

492 (8) Beginning July 1, 2012, the authority may not issue
493 bonds, except bonds issued to refund bonds issued before such
494 date, unless the resolution authorizing the bonds and pledging
495 the revenues of the Orlando-Orange County Expressway System
496 requires that the revenues of the expressway system be deposited
497 into appropriate accounts in such sums as are sufficient to pay
498 the costs of operation and maintenance of the Orlando-Orange
499 County Expressway System for the current fiscal year as set
500 forth in the annual budget of the authority before any revenues
501 of the Orlando-Orange County Expressway System are applied to
502 the payment of interest or principal owing or that may become
503 owing on such bonds.

504 (9) The provisions of paragraphs (1) (b) and (d) do not
505 apply in any fiscal year in which the department's obligations



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506 under the lease-purchase agreement between the department and
507 authority have not been terminated as provided in s. 348.757 or
508 in which the authority has not fully reimbursed the department
509 for all amounts expended, advanced, or paid to the authority in
510 prior fiscal years for the costs of operation, maintenance,
511 repair, and rehabilitation of the expressway system. During any
512 such fiscal year, bonds may only be issued on behalf of the
513 authority pursuant to the State Bond Act.

514 Section 83. Subsections (8) and (9) are added to section
515 348.757, Florida Statutes, to read:

516 348.757 Lease-purchase agreement.-

517 (8) The only lease-purchase agreement authorized by this
518 section is the lease-purchase agreement between the department
519 and the authority dated December 23, 1985, as supplemented by a
520 first supplement to the lease-purchase agreement dated November
521 25, 1986, and a second supplement to the lease-purchase
522 agreement dated October 27, 1988. The authority may not enter
523 into any other lease-purchase agreements with the department and
524 may not amend the existing agreement in a manner that expands
525 the scope of the department's obligations, unless the department
526 determines the agreement or amendment is necessary to permit the
527 refunding of bonds issued before July 1, 2012.

528 (9) The department's obligations under the lease-purchase
529 agreement between the department and the authority dated
530 December 23, 1985, as supplemented by a first supplement to the
531 lease-purchase agreement dated November 25, 1986, and a second
532 supplement to the lease-purchase agreement dated October 27,
533 1988, terminate upon the earlier of the defeasance, redemption,
534 or payment in full of the authority's bonds issued and



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535 outstanding as of July 1, 2012, or bonds to refund such bonds,
536 or such earlier date to which the purchasers of the authority
537 bonds have consented.

538 Section 84. Section 348.7585, Florida Statutes, is created
539 to read:

540 348.7585 Department to collect tolls.-

541 (1) The department is the agent of the authority for the
542 purpose of collecting tolls for the use of the authority's
543 expressway system. The department shall be reimbursed from the
544 revenues of the expressway system for the costs of collecting
545 the tolls. The department may modify its rules regarding toll
546 collection procedures and the imposition of administrative
547 charges to be applicable to the authority's toll facilities.
548 This section does not limit the authority of the department
549 under any other provision of law or under any agreement entered
550 into prior to July 1, 2012.

551 (2) The authority may fix, alter, charge, and establish
552 tolls, rates, fees, rentals, and other charges for the
553 authority's facilities, as otherwise provided in this section.

554 Section 85. Paragraph (a) of subsection (4) of section
555 348.9952, Florida Statutes, is amended to read:

556 348.9952 Osceola County Expressway Authority.-

557 (4) (a) The authority may employ an executive secretary, an
558 executive director, its own counsel and legal staff, technical
559 experts, engineers, and other employees, permanent or temporary,
560 as it may require, and may determine the qualifications and fix
561 the compensation of such persons, firms, or corporations.

562 ~~Additionally, the authority may employ a fiscal agent or agents.~~
563 ~~However, the authority shall solicit sealed proposals from at~~



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564 ~~least three persons, firms, or corporations for the performance~~
565 ~~of any services as fiscal agents.~~ The authority may delegate to
566 one or more of its agents or employees such of its power as it
567 deems necessary to carry out the purposes of this part, subject
568 always to the supervision and control of the authority.

569 Section 86. Section 348.9956, Florida Statutes, is
570 repealed.

571 Section 87. Section 348.99565, Florida Statutes, is created
572 to read:

573 348.99565 Department to construct, operate, and maintain
574 facilities.-

575 (1) The department is the agent of the authority for the
576 purpose of performing all phases of a project, including, but
577 not limited to, constructing improvements and extensions to the
578 expressway system. The division and the authority shall provide
579 to the department complete copies of all documents, agreements,
580 resolutions, contracts, and instruments relating to the project
581 and shall request that the department perform the construction
582 work, including the planning, surveying, design, and actual
583 construction of the completion, extensions, and improvements to
584 the expressway system. After the issuance of bonds to finance
585 construction of any improvements or additions to the expressway
586 system, the division shall transfer to the credit of an account
587 of the department in the State Treasury the necessary funds for
588 construction. The department shall proceed with construction and
589 use the funds for the purpose authorized and as provided by law
590 for the construction of roads and bridges. The authority may
591 alternatively, with the consent and approval of the department,
592 elect to appoint a local agency certified by the department to



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593 administer federal aid projects in accordance with federal law
594 as its agent for the purpose of performing all phases of a
595 project.

596 (2) If the authority desires to construct improvements or
597 extensions to the expressway system, it shall identify the
598 expressway improvement project in a work plan and submit the
599 work plan with its budget. The work plan must include a finance
600 plan that demonstrates the financial feasibility of the
601 expressway project, including the authority's ability to
602 reimburse the department for all costs of operation and
603 maintenance of the improvements or extensions from the revenues
604 of the expressway system. The department shall operate and
605 maintain the expressway system, and the costs incurred by the
606 department for operation and maintenance shall be reimbursed
607 from revenues of the expressway system. The expressway system
608 shall be part of the State Highway System as defined in s.
609 334.03.

610 (3) The authority may fix, alter, charge, establish, and
611 collect tolls, rates, fees, rentals, and other charges for the
612 authority's facilities, as otherwise provided in this part.

613 Section 88. The Florida Transportation Commission shall
614 conduct a study of the potential for cost savings that might be
615 realized through increased efficiencies through sharing of
616 resources for the accomplishment of design, construction, and
617 maintenance activities by or on behalf of expressway authorities
618 in the state. The commission may retain such experts as are
619 reasonably necessary to complete the study, and the department
620 shall pay the expenses of such experts. The commission shall
621 complete the study and provide a written report of its findings



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622 and conclusions to the Governor, the President of the Senate,
623 the Speaker of the House of Representatives, and the chairs of
624 each of the appropriations committees by December 31, 2012.

625
626 ===== T I T L E A M E N D M E N T =====

627 And the title is amended as follows:

628 Delete line 248

629 and insert:

630 authority; transferring control of the Mid-Bay Bridge
631 Authority system to the Florida Turnpike Enterprise;
632 transferring all assets, rights, powers, duties, and
633 bond liabilities of the authority to the turnpike
634 enterprise; transferring all provisions that protect
635 the rights of certain bondholders from the authority
636 to the turnpike enterprise; providing for the turnpike
637 enterprise to annually transfer funds from the
638 activities of the transferred authority to the State
639 Transportation Trust Fund to repay certain long-term
640 debt; requiring that specific toll revenue be used for
641 the construction, maintenance, or improvement of
642 certain toll facilities of the turnpike enterprise;
643 amending s. 348.0004, F.S.; removing provisions
644 qualifying funding received by an authority from a
645 portion of the county gasoline tax funds; amending s.
646 348.0005, F.S.; providing criteria under which bonds
647 may be issued; providing an exception to the
648 application of certain bond requirements; creating s.
649 348.0013, F.S., relating to expressway authorities
650 created on or after a specified date; providing that



651 the department is the agent for the purpose of
652 performing all phases of constructing improvements to
653 and extensions of an expressway system; requiring that
654 the Division of Bond Finance and the authority provide
655 certain construction documents to the department;
656 providing for payment and the use of funds for the
657 construction; requiring that an authority identify an
658 expressway project in the authority's work plan and
659 submit the work plan along with its budget; requiring
660 that the work plan include certain information;
661 requiring that the department operate and maintain the
662 expressway system; requiring that the costs incurred
663 by the department be reimbursed from revenues of the
664 expressway system; providing that an expressway system
665 is part of the State Highway System; authorizing the
666 authority to collect tolls, fees, and other charges;
667 amending s. 348.52, F.S.; authorizing the Tampa-
668 Hillsborough County Expressway Authority to employ
669 certain personnel; amending s. 348.54, F.S.; providing
670 for the powers of the authority with respect to
671 certain lease-purchase agreements; amending s.
672 348.545, F.S.; conforming cross-references; amending
673 s. 348.56, F.S.; restricting the authority's ability
674 to request the issuance of bonds; providing criteria
675 for refunding bonds; prohibiting the authority from
676 requesting the issuance of bonds having certain rights
677 against the department; providing criteria for bonds
678 issued on or after a certain date; amending s.
679 348.565, F.S.; conforming provisions; removing from



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680 the list of approved projects for the Tampa-
681 Hillsborough County Expressway System the connector
682 highway linking Lee Roy Selmon Crosstown Expressway to
683 Interstate 4; amending s. 348.57, F.S., relating to
684 refunding bonds; conforming references and provisions;
685 amending s. 348.60, F.S.; providing that the Tampa-
686 Hillsborough County Expressway Authority is a party to
687 lease-purchase agreements between the department and
688 the authority which are dated on specified dates;
689 prohibiting the authority from entering into other
690 lease-purchase agreements or amending the lease-
691 purchase agreement unless the department determines an
692 agreement or amendment is necessary to permit
693 refunding of certain bonds; providing that the
694 expressway system remains the property of the
695 authority if the lease-purchase agreement terminates;
696 providing that the authority remains obligated to
697 reimburse the department if the agreement terminates;
698 requiring that the department operate and maintain the
699 system as the agent of the authority; creating s.
700 348.615, F.S.; providing that the department is the
701 agent for purposes of collecting tolls; authorizing the
702 authority to establish tolls, fees, and other charges;
703 amending s. 348.753, F.S.; authorizing the Orlando-
704 Orange County Expressway Authority to contract with
705 the Division of Bond Finance for certain financial
706 services; amending s. 348.754, F.S.; providing that
707 the transportation authority is a party to specified
708 lease-purchase agreements between the department and



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709 the authority; prohibiting the authority from entering
710 into other lease-purchase agreements or amending a
711 specified lease-purchase agreement; amending s.
712 348.7543, F.S.; conforming a cross-reference and
713 revising provisions governing the issuance of bonds;
714 amending ss. 348.7545 and 348.7547, F.S.; conforming
715 cross-references; amending s. 348.755, F.S.;
716 restricting the authority's ability to request the
717 issuance of bonds; prohibiting the authority from
718 requesting the issuance of refunding bonds under
719 certain circumstances; providing conditions for
720 issuing certain bonds; amending s. 348.757, F.S.;
721 limiting certain authorized lease-purchase agreements;
722 prohibiting the authority from entering into or
723 amending certain lease-purchase agreements; providing
724 for the termination of the department's obligations
725 under certain lease-purchase agreements; creating s.
726 348.7585, F.S.; providing that the department is the
727 agent for purposes collecting tolls; authorizing the
728 authority to establish tolls, fees, and other charges;
729 conforming provisions; amending s. 348.9952, F.S.;
730 removing provisions authorizing the Osceola County
731 Expressway Authority to employ a fiscal agent;
732 repealing s. 348.9956, F.S., relating to the
733 appointment of the department as the agent of the
734 authority for construction; creating s. 348.99565,
735 F.S.; providing that the department is the agent for
736 purposes of performing all phases of constructing
737 improvements and extensions to the Orlando-Orange



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738 County Expressway System; requiring that the Division
739 of Bond Finance and the expressway authority provide
740 construction documents to the department; providing
741 for payment and use of funds for the construction;
742 providing guidelines that the authority must follow if
743 it proposes construction of an expressway; authorizing
744 the authority to collect tolls, fees, and other
745 charges; requiring the Florida Transportation
746 Commission to study the potential costs savings of the
747 department being the operating agent for certain
748 expressway authorities; amending s. 349.04, F.S.;
749 authorizing the