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LEGISLATIVE ACTION

Senate

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House

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Floor: 1w/RE/2R

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05/02/2013 07:41 AM

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Senator Brandes moved the following:

1           **Senate Amendment to Amendment (218538) (with title**  
2 **amendment)**

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4           Between lines 3604 and 3605  
5 insert:

6           Section 61. Section 339.0801, Florida Statutes, is amended  
7 to read:

8           339.0801 Allocation of increased revenues derived from  
9 amendments to s. 319.32(5)(a) by ch. 2012-128.—Funds that result  
10 from increased revenues to the State Transportation Trust Fund  
11 derived from the amendments to s. 319.32(5)(a) made by this act  
12 must be used annually, first as set forth in subsection (1) and  
13 then as set forth in subsections (2)-(5), as follows,



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14 notwithstanding any other provision of law:

15 (1) (a) ~~In the 2012-2013 fiscal year, \$200 million, or~~  
16 ~~actual receipts up to \$200 million, shall be transferred to the~~  
17 ~~General Revenue Fund.~~

18 ~~(b) The Department of Transportation shall transfer the~~  
19 ~~actual receipts monthly to the General Revenue Fund. These~~  
20 ~~transfers shall be made in the month following the deposit of~~  
21 ~~those receipts into the State Transportation Trust Fund.~~

22 ~~(2) Beginning in the 2013-2014 fiscal year and annually for~~  
23 ~~up to 30 years thereafter, \$10 million shall be for the purpose~~  
24 ~~of funding any seaport project identified in the adopted work~~  
25 ~~program of the Department of Transportation, to be known as the~~  
26 ~~Seaport Investment Program.~~

27 (b) The revenues may be assigned, pledged, or set aside as  
28 a trust for the payment of principal or interest on revenue  
29 bonds, ~~tax anticipation certificates,~~ or other forms of  
30 indebtedness issued by an individual port or appropriate local  
31 government having jurisdiction thereof, or collectively by  
32 interlocal agreement among any of the ports, or used to purchase  
33 credit support to permit such borrowings. Alternatively, revenue  
34 bonds shall be issued by the Division of Bond Finance at the  
35 request of the Department of Transportation under the State Bond  
36 Act and shall be secured by such revenues as are provided in  
37 this subsection.

38 (c) ~~However, the debt is Revenue Bonds or other~~  
39 indebtedness issued hereunder are not a general obligation of  
40 the state and are secured solely by a first lien on the revenues  
41 distributed under this subsection.

42 (d) The state covenants with holders of the revenue bonds



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43 or other instruments of indebtedness issued pursuant to this  
44 subsection that it will not repeal ~~or impair or amend~~ this  
45 subsection; in any manner nor take any other action, including  
46 but not limited to amending this subsection, that will  
47 materially and ~~or~~ adversely affect the rights of such holders so  
48 long as revenue bonds or other indebtedness authorized by this  
49 subsection are outstanding.

50 (e) The proceeds of any revenue bonds or other indebtedness  
51 ~~secured by a pledge of the funding,~~ after payment of costs of  
52 issuance and establishment of any required reserves, shall be  
53 invested in projects approved by the Department of  
54 Transportation and included in the department's adopted work  
55 program, by amendment if necessary. As required under s. 11(f),  
56 Art. VII of the State Constitution, the Legislature approves  
57 projects included in the department's adopted work program,  
58 including any projects added to the work program by amendment  
59 under s. 339.135(7), F.S.

60 (f) Any revenues that are not used for ~~pledged to~~ the  
61 payment repayment of bonds as authorized by this subsection  
62 ~~section~~ may be used for purposes authorized under the Florida  
63 Seaport Transportation and Economic Development Program. This  
64 revenue source is in addition to any amounts provided for and  
65 appropriated in accordance with ss. 311.07 and 320.20(3) and  
66 (4). ~~Revenue bonds shall be issued by the Division of Bond~~  
67 ~~Finance at the request of the Department of Transportation~~  
68 ~~pursuant to the State Bond Act.~~

69 (2)~~(3)~~ Beginning in the 2013-2014 fiscal year and annually  
70 for up to 30 years thereafter, \$35 million shall be transferred  
71 to Florida's Turnpike Enterprise, to be used in accordance with



72 Florida Turnpike Enterprise Law, to the maximum extent feasible  
73 for feeder roads, structures, interchanges, appurtenances, and  
74 other rights to create or facilitate access to the existing  
75 turnpike system.

76 ~~(3)(4)~~ Beginning in the 2013-2014 fiscal year and annually  
77 thereafter, \$10 million shall be transferred to the  
78 Transportation Disadvantaged Trust Fund, to be used as specified  
79 in s. 427.0159.

80 ~~(4)(5)~~ Beginning in the 2013-2014 fiscal year and annually  
81 thereafter, \$10 million shall be allocated to the Small County  
82 Outreach Program, to be used as specified in s. 339.2818. These  
83 funds are in addition to the funds provided in s.  
84 201.15(1)(c)1.b.

85 ~~(5)(6)~~ After the distributions required pursuant to  
86 subsections (1)-~~(4)(5)~~, the remaining funds shall be used  
87 annually for transportation projects within this state for  
88 existing or planned strategic transportation projects which  
89 connect major markets within this state or between this state  
90 and other states, which focus on job creation, and which  
91 increase this state's viability in the national and global  
92 markets.

93 ~~(6)(7)~~ Pursuant to s. 339.135(7), the department shall  
94 amend the work program to add the projects provided for in this  
95 section.

96  
97 ===== T I T L E A M E N D M E N T =====

98 And the title is amended as follows:

99 Between lines 4924 and 4925

100 insert:



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101 339.0801, F.S.; requiring the increased revenues  
102 derived from amendments to s. 319.32(5)(a) by ch.  
103 2012-128 to be first annually used beginning in FY  
104 2013-2014 and for 30 years thereafter to fund seaport  
105 projects identified in the department's adopted work  
106 program; removing the authority to assign, pledge, or  
107 set aside revenues for the payment of principal or  
108 interest on tax anticipation certificates; providing  
109 that revenue bonds other indebtedness are secured  
110 solely by first lien, revising provisions for the  
111 protection of bondholders; amending s.