



457354

576-03621-14

Proposed Committee Substitute by the Committee on Appropriations
(Appropriations Subcommittee on Transportation, Tourism, and
Economic Development)

A bill to be entitled

An act relating to transportation; amending s. 311.07,
F.S.; providing that seaport asset management plans
are eligible for funding from the Florida Seaport
Transportation and Economic Development Program;
amending s. 311.101, F.S.; revising the amount of
funds to be made available annually from the State
Transportation Trust Fund for the Intermodal Logistics
Center Infrastructure Support Program; creating s.
311.103, F.S.; defining the term "freight logistics
zone"; authorizing a county, or two or more contiguous
counties, to designate a geographic area or areas
within its jurisdiction as a freight logistics zone;
requiring the adoption of a strategic plan which must
include certain information; providing that certain
projects within freight logistics zones may be
eligible for priority in state funding and certain
incentive programs; providing evaluation criteria for
freight logistics zones; creating s. 311.141, F.S.;
requiring certain entities to conduct a review of
continuity of operations plans; authorizing such
entities to develop an all-hazards economic recovery
and resumption of trade plan for seaports; requiring
certain entities to review the need for consistent
asset management plans for seaports; specifying
requirements for such plans; amending s. 320.525,



457354

576-03621-14

27 F.S.; providing that certain public roads may be
28 designated as port district roads; requiring the
29 Department of Transportation to designate such roads
30 with appropriate signage; creating ch. 345, F.S.,
31 relating to the Northwest Florida Regional
32 Transportation Finance Authority; creating s.
33 345.0001, F.S.; providing a short title; creating s.
34 345.0002, F.S.; defining terms; creating s. 345.0003,
35 F.S.; authorizing certain counties to form a regional
36 finance authority to construct, maintain, or operate
37 transportation projects in a given region of the
38 state; providing governance of the authority; creating
39 s. 345.0004, F.S.; specifying the powers and duties of
40 a regional transportation finance authority; limiting
41 the authority's power with respect to an existing
42 system; prohibiting the authority from pledging the
43 credit or taxing power of the state or any political
44 subdivision or agency of the state; prohibiting the
45 authority from entering into an agreement that would
46 prohibit a county or municipality from constructing a
47 road without the consent of the county; requiring that
48 the authority comply with certain reporting and
49 documentation requirements; creating s. 345.0005,
50 F.S.; authorizing the authority to issue bonds that
51 meet certain requirements; requiring that the
52 resolution that authorizes the issuance of bonds meet
53 certain requirements; authorizing the authority to
54 enter into security agreements for issued bonds with a
55 bank or trust company; providing that issued bonds are



457354

576-03621-14

56 negotiable instruments and have the qualities and
57 incidents of certain negotiable instruments under the
58 law; requiring that a resolution authorizing the
59 issuance of bonds and pledging of revenues of the
60 system include certain requirements; prohibiting the
61 use or pledge of state funds to pay principal or
62 interest of the authority's bonds; creating s.
63 345.0006, F.S.; providing for the rights and remedies
64 granted to bondholders; authorizing certain actions a
65 trustee may take on behalf of the bondholders;
66 authorizing the appointment of a receiver;
67 establishing and limiting the authority of the
68 receiver; creating s. 345.0007, F.S.; designating the
69 Department of Transportation as the agent of the
70 authority for specified purposes; authorizing the
71 administration and management of projects by the
72 department; limiting the powers of the department as
73 an agent; establishing the fiscal responsibilities of
74 the authority; creating s. 345.0008, F.S.; authorizing
75 the department to provide for or commit its resources
76 for the authority project or system, if approved by
77 the Legislature; authorizing the payment of expenses
78 incurred by the department on behalf of the authority;
79 requiring the department to receive a share of the
80 revenue from the authority; providing calculations for
81 disbursement of revenues; creating s. 345.0009, F.S.;
82 authorizing the authority to acquire private or public
83 property and property rights for a project or plan;
84 authorizing the authority to exercise the right of



457354

576-03621-14

85 eminent domain; establishing the rights and
86 liabilities and remedial actions relating to property
87 acquired for a transportation project or corridor;
88 creating s. 345.0010, F.S.; authorizing contracts
89 between governmental entities and the authority;
90 creating s. 345.0011, F.S.; providing that the state
91 will not limit or alter the vested rights of a
92 bondholder with regard to any issued bonds or other
93 rights relating to the bonds under certain conditions;
94 creating s. 345.0012, F.S.; relieving the authority's
95 obligation to pay certain taxes or assessments for
96 property acquired or used for certain public purposes
97 or on revenues received relating to the issuance of
98 bonds; providing exceptions; creating s. 345.0013,
99 F.S.; providing that the bonds or obligations issued
100 are legal investments of specified entities; creating
101 s. 345.0014, F.S.; providing applicability; providing
102 an effective date.

103

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

105

106 Section 1. Paragraph (b) of subsection (3) of section
107 311.07, Florida Statutes, is amended to read:

108 311.07 Florida seaport transportation and economic
109 development funding.—

110 (3)

111 (b) Projects eligible for funding by grants under the
112 program are limited to the following port facilities or port
113 transportation projects:



457354

576-03621-14

114 1. Transportation facilities within the jurisdiction of the
115 port.

116 2. The dredging or deepening of channels, turning basins,
117 or harbors.

118 3. The construction or rehabilitation of wharves, docks,
119 structures, jetties, piers, storage facilities, cruise
120 terminals, automated people mover systems, or any facilities
121 necessary or useful in connection with any of the foregoing.

122 4. The acquisition of vessel tracking systems, container
123 cranes, or other mechanized equipment used in the movement of
124 cargo or passengers in international commerce.

125 5. The acquisition of land to be used for port purposes.

126 6. The acquisition, improvement, enlargement, or extension
127 of existing port facilities.

128 7. Environmental protection projects which are necessary
129 because of requirements imposed by a state agency as a condition
130 of a permit or other form of state approval; which are necessary
131 for environmental mitigation required as a condition of a state,
132 federal, or local environmental permit; which are necessary for
133 the acquisition of spoil disposal sites and improvements to
134 existing and future spoil sites; or which result from the
135 funding of eligible projects listed in this paragraph.

136 8. Transportation facilities as defined in s. 334.03(30)
137 which are not otherwise part of the Department of
138 Transportation's adopted work program.

139 9. Intermodal access projects.

140 10. Construction or rehabilitation of port facilities as
141 defined in s. 315.02, excluding any park or recreational
142 facilities, in ports listed in s. 311.09(1) with operating



457354

576-03621-14

143 revenues of \$5 million or less, provided that such projects
144 create economic development opportunities, capital improvements,
145 and positive financial returns to such ports.

146 11. Seaport master plan or strategic plan development or
147 updates, including the purchase of data to support such plans,
148 and asset management plans.

149 Section 2. Subsection (7) of section 311.101, Florida
150 Statutes, is amended to read:

151 311.101 Intermodal Logistics Center Infrastructure Support
152 Program.—

153 (7) Beginning in the 2014-2015 fiscal year, at least 2012-
154 2013, up to \$5 million per year shall be made available from the
155 State Transportation Trust Fund for the program. The Department
156 of Transportation shall include projects proposed to be funded
157 under this section in the tentative work program developed
158 pursuant to s. 339.135(4).

159 Section 3. Section 311.103, Florida Statutes, is created to
160 read:

161 311.103 Designation of state freight logistics zones.—

162 (1) As used in this section, the term "freight logistics
163 zone" means a grouping of activities and infrastructure
164 associated with freight transportation and related services
165 within a defined area around an intermodal logistics center as
166 defined in s. 311.101(2).

167 (2) A county, or two or more contiguous counties, may
168 designate a geographic area or areas within its jurisdiction as
169 a freight logistics zone. The designation must be accompanied by
170 a strategic plan adopted by the county or counties. At a
171 minimum, the strategic plan must include, but is not limited to:



457354

576-03621-14

172 (a) A map depicting the geographic area or areas to be
173 included within the designation.

174 (b) Identification of the existing or planned freight
175 facilities or logistics clusters located within the designated
176 zone.

177 (c) Identification of existing transportation
178 infrastructure, such as roads, rail, airports, and seaports,
179 within or in close proximity to the proposed freight logistics
180 zone.

181 (d) Identification of existing workforce availability
182 within or in close proximity to the proposed zone.

183 (e) Identification of any existing or planned local, state,
184 or federal workforce training capabilities available for a
185 business seeking to locate or expand within the proposed zone.

186 (f) Identification of any local, state, or federal plans,
187 including transportation, seaport, or airport plans, concerning
188 the movement of freight within or in close proximity to the
189 proposed zone.

190 (g) Identification of financial or other local government
191 incentives to encourage new development, expansion of existing
192 development, or redevelopment within the proposed zone.

193 (h) Documentation that the plan is consistent with
194 applicable local government comprehensive plans and adopted
195 long-range transportation plans of a Metropolitan Planning
196 Organization, where applicable.

197 (3) Projects within freight logistics zones designated
198 pursuant to this section, which are consistent with the Freight
199 Mobility and Trade Plan developed in accordance with s.
200 334.044(33), may be eligible for priority in state funding and



457354

576-03621-14

201 incentive programs relating to freight logistics zones,
202 including applicable programs identified in parts I, III, and V
203 of chapter 288.

204 (4) When evaluating projects within a designated freight
205 logistics zone for purposes of determining funding or incentive
206 program eligibility under this section, consideration must be
207 given to:

208 (a) The presence of an existing or planned intermodal
209 logistics center within the freight logistics zone.

210 (b) Whether the project serves a strategic state interest.

211 (c) Whether the project facilitates the cost-effective and
212 efficient movement of goods.

213 (d) The extent to which the project contributes to economic
214 activity, including job creation, increased wages, and revenues.

215 (e) The extent to which the project efficiently interacts
216 with and supports the existing or planned transportation
217 network.

218 (f) The amount of investment or commitments made by the
219 owner or developer of the existing or proposed facility.

220 (g) The extent to which the county or counties have
221 commitments with private sector businesses planning to locate
222 operations within the freight logistics zone.

223 (h) Demonstrated local financial support and commitment to
224 the project, including in-kind contributions.

225 Section 4. Section 311.141, Florida Statutes, is created to
226 read:

227 311.141 Florida seaports all-hazards economic recovery and
228 resumption of trade plan; asset management plan.-

229 (1) The Department of Transportation, in consultation with



457354

576-03621-14

230 the Division of Emergency Management, the Florida Seaport
231 Transportation and Economic Development Council, and other
232 appropriate partners, shall review the need for and, if needed,
233 develop a statewide all-hazards economic recovery and resumption
234 of trade plan for Florida's ports, as identified in s. 311.09.
235 The review shall examine existing continuity of operations plans
236 at the seaports and at other appropriate agencies and shall
237 identify any gaps or needed linkages to ensure expedited
238 resumption of business operations following a major incident at
239 a Florida port. The review shall also examine current procedures
240 and planning developed pursuant to s. 252.35 to identify any
241 changes needed to ensure integration of the plan into statewide
242 emergency management plans.

243 (2) The Department of Transportation, in consultation with
244 the Florida Seaport Transportation and Economic Development
245 Council, shall examine the need for, and possible benefits from,
246 implementation of a consistent asset management plan at each of
247 Florida's ports. For the purpose of achieving statewide
248 transportation and economic development goals and goals of the
249 seaport's strategic plan, any asset management plan developed
250 must identify systematic and coordinated activities and
251 practices to optimally and sustainably manage assets and asset
252 systems, and must identify the associated performance, risks,
253 and expenditures of such activities over their lifecycles.

254 Section 5. Subsection (2) of section 320.525, Florida
255 Statutes, is amended to read:

256 320.525 Port vehicles and equipment; definition;
257 exemption.—

258 (2) Port vehicles and equipment shall be exempt from the



457354

576-03621-14

259 provisions of this chapter which require the registration of
260 motor vehicles, the payment of license taxes, and the display of
261 license plates when operated or used within the port facility of
262 any deepwater port of this state, as listed in s. 403.021(9)(b),
263 for the purpose of transporting cargo, containers, or other
264 equipment:

265 (a) From wharves to storage areas or terminals and return
266 to wharves within the port; ~~and~~

267 (b) From such storage areas or terminals to other storage
268 areas or terminals within the port; and

269 (c) On public roads connecting port facilities of a single
270 deepwater port, as specified in s. 403.021(9)(b), which are
271 designated as port district roads for the purpose of
272 transporting cargo, containers, and other equipment. The
273 Department of Transportation shall designate port district roads
274 with appropriate signage.

275 Section 6. Chapter 345, consisting of sections 345.0001,
276 345.0002, 345.0003, 345.0004, 345.0005, 345.0006, 345.0007,
277 345.0008, 345.0009, 345.0010, 345.0011, 345.0012, 345.0013, and
278 345.0014, Florida Statutes, is created to read:

279 345.0001 Short title.—This act may be cited as the
280 “Northwest Florida Regional Transportation Finance Authority
281 Act.”

282 345.0002 Definitions.—As used in this chapter, the term:

283 (1) “Agency of the state” means the state and any
284 department of, or any corporation, agency, or instrumentality
285 created, designated, or established by, the state.

286 (2) “Area served” means Escambia County. However, upon a
287 contiguous county’s consent to inclusion within the area served



457354

576-03621-14

288 by the authority and with the agreement of the authority, the
289 term shall also include the geographical area of such county
290 contiguous to Escambia County.

291 (3) "Authority" means the Northwest Florida Regional
292 Transportation Finance Authority, a body politic and corporate,
293 and an agency of the state, established under this chapter.

294 (4) "Bonds" means the notes, bonds, refunding bonds, or
295 other evidences of indebtedness or obligations, in temporary or
296 definitive form, which the authority may issue under this
297 chapter.

298 (5) "Department" means the Department of Transportation.

299 (6) "Division" means the Division of Bond Finance of the
300 State Board of Administration.

301 (7) "Federal agency" means the United States, the President
302 of the United States, and any department of, or any bureau,
303 corporation, agency, or instrumentality created, designated, or
304 established by, the United States Government.

305 (8) "Members" means the governing body of the authority,
306 and the term "member" means one of the individuals constituting
307 such governing body.

308 (9) "Regional system" or "system" means, generally, a
309 modern system of roads, bridges, causeways, tunnels, and mass
310 transit services within the area of the authority, with access
311 limited or unlimited as the authority may determine, and the
312 buildings and structures and appurtenances and facilities
313 related to the system, including all approaches, streets, roads,
314 bridges, and avenues of access for the system.

315 (10) "Revenues" means the tolls, revenues, rates, fees,
316 charges, receipts, rentals, contributions, and other income



457354

576-03621-14

317 derived from or in connection with the operation or ownership of
318 a regional system, including the proceeds of any use and
319 occupancy insurance on any portion of the system, but excluding
320 state funds available to the authority and any other municipal
321 or county funds available to the authority under an agreement
322 with a municipality or county.

323 345.0003 Transportation finance authority; formation;
324 membership.-

325 (1) Escambia County, as well as any other contiguous
326 county, may form a regional finance authority for the purposes
327 of constructing, maintaining, and operating transportation
328 projects in the northwest region of this state. The authority
329 shall be governed in accordance with this chapter. An authority
330 may not be created without the approval of the county commission
331 of each county that will be a part of the authority.

332 (2) The governing body of the authority shall consist of a
333 board of voting members as follows:

334 (a) The county commission of each county in the area served
335 by the authority shall appoint two members. Each member must be
336 a resident of the county from which he or she is appointed and,
337 if possible, must represent the business and civic interests of
338 the community.

339 (b) The Governor shall appoint an equal number of members
340 to the board as those appointed by each county commission. The
341 members appointed by the Governor must be residents of the area
342 served by the authority.

343 (c) The secretary of the department shall appoint a
344 district secretary, or his or her designee, for the district
345 within which the area served by the authority is located.



457354

576-03621-14

346 (3) The term of office of each member shall be for 4 years
347 or until his or her successor is appointed and qualified.

348 (4) A member may not hold an elected office during the term
349 of his or her membership.

350 (5) A vacancy occurring in the governing body before the
351 expiration of the member's term shall be filled for the balance
352 of the unexpired term by the respective appointing authority in
353 the same manner as the original appointment.

354 (6) Before entering upon his or her official duties, each
355 member must take and subscribe to an oath before an official
356 authorized by law to administer oaths that he or she will
357 honestly, faithfully, and impartially perform the duties of his
358 or her office as a member of the governing body of the authority
359 and that he or she will not neglect any duties imposed upon him
360 or her by this chapter.

361 (7) The Governor may remove from office a member for
362 misconduct, malfeasance, misfeasance, or nonfeasance in office.

363 (8) The members of the authority shall designate a chair
364 from among the membership.

365 (9) The members shall serve without compensation, but are
366 entitled to reimbursement for per diem and other expenses in
367 accordance with s. 112.061 while in performance of their duties.

368 (10) A majority of the members shall constitute a quorum,
369 and resolutions enacted or adopted by a vote of a majority of
370 the members present and voting at any meeting are effective
371 without publication, posting, or any further action of the
372 authority.

373 345.0004 Powers and duties.-

374 (1) The authority shall plan, develop, finance, construct,



457354

576-03621-14

375 reconstruct, improve, own, operate, and maintain a regional
376 system in the area served by the authority. The authority may
377 not exercise these powers with respect to an existing system for
378 transporting people and goods by any means that is owned by
379 another entity without the consent of that entity. If the
380 authority acquires, purchases, or inherits an existing entity,
381 the authority shall inherit and assume all rights, assets,
382 appropriations, privileges, and obligations of the existing
383 entity.

384 (2) The authority may exercise all powers necessary,
385 appurtenant, convenient, or incidental to the carrying out of
386 the purposes of this section, including, but not limited to, the
387 following rights and powers:

388 (a) To sue and be sued, implead and be impleaded, and
389 complain and defend in all courts in its own name.

390 (b) To adopt and use a corporate seal.

391 (c) To have the power of eminent domain, including the
392 procedural powers granted under chapters 73 and 74.

393 (d) To acquire, purchase, hold, lease as a lessee, and use
394 any property, real, personal, or mixed, tangible or intangible,
395 or any interest therein, necessary or desirable for carrying out
396 the purposes of the authority.

397 (e) To sell, convey, exchange, lease, or otherwise dispose
398 of any real or personal property acquired by the authority,
399 including air rights.

400 (f) To fix, alter, charge, establish, and collect rates,
401 fees, rentals, and other charges for the use of any system owned
402 or operated by the authority, which rates, fees, rentals, and
403 other charges must be sufficient to comply with any covenants



457354

576-03621-14

404 made with the holders of any bonds issued under this act;
405 however, such right and power may be assigned or delegated by
406 the authority to the department.

407 (g) To borrow money; make and issue negotiable notes,
408 bonds, refunding bonds, and other evidences of indebtedness or
409 obligations, in temporary or definitive form, to finance all or
410 part of the improvement of the authority's system and
411 appurtenant facilities, including the approaches, streets,
412 roads, bridges, and avenues of access for the system and for any
413 other purpose authorized by this chapter, the bonds to mature no
414 more than 30 years after the date of the issuance; to secure the
415 payment of such bonds or any part thereof by a pledge of its
416 revenues, rates, fees, rentals, or other charges, including
417 municipal or county funds received by the authority under an
418 agreement between the authority and a municipality or county;
419 and, in general, to provide for the security of the bonds and
420 the rights and remedies of the holders of the bonds. However,
421 municipal or county funds may not be pledged for the
422 construction of a project for which a toll is to be charged
423 unless the anticipated tolls are reasonably estimated by the
424 governing board of the municipality or county, on the date of
425 its resolution pledging the funds, to be sufficient to cover the
426 principal and interest of such obligations during the period
427 when the pledge of funds is in effect.

428 1. The authority shall reimburse a municipality or county
429 for sums spent from municipal or county funds used for the
430 payment of the bond obligations.

431 2. If the authority elects to fund or refund bonds issued
432 by the authority before the maturity of the bonds, the proceeds



457354

576-03621-14

433 of the funding or refunding bonds shall, pending the prior
434 redemption of the bonds to be funded or refunded, be invested in
435 direct obligations of the United States, and the outstanding
436 bonds may be funded or refunded by the issuance of bonds under
437 this chapter.

438 (h) To make contracts of every name and nature, including,
439 but not limited to, partnerships providing for participation in
440 ownership and revenues, and to execute each instrument necessary
441 or convenient for the conduct of its business.

442 (i) Without limitation of the foregoing, to cooperate with,
443 to borrow money and accept grants from, and to enter into
444 contracts or other transactions with any federal agency, the
445 state, or any agency or any other public body of the state.

446 (j) To employ an executive director, attorney, staff, and
447 consultants. Upon the request of the authority, the department
448 shall furnish the services of a department employee to act as
449 the executive director of the authority.

450 (k) To enter into joint development agreements.

451 (l) To accept funds or other property from private
452 donations.

453 (m) To act and do things necessary or convenient for the
454 conduct of its business and the general welfare of the
455 authority, in order to carry out the powers granted to it by
456 this act or any other law.

457 (3) The authority may not pledge the credit or taxing power
458 of the state or a political subdivision or agency of the state.
459 Obligations of the authority may not be considered to be
460 obligations of the state or of any other political subdivision
461 or agency of the state. Except for the authority, the state or



457354

576-03621-14

462 any political subdivision or agency of the state is not liable
463 for the payment of the principal of or interest on such
464 obligations.

465 (4) The authority may not, other than by consent of the
466 affected county or an affected municipality, enter into an
467 agreement that would legally prohibit the construction of a road
468 by the county or the municipality.

469 (5) The authority shall comply with the statutory
470 requirements of general application which relate to the filing
471 of a report or documentation required by law, including the
472 requirements of ss. 189.4085, 189.415, 189.417, and 189.418.

473 345.0005 Bonds.—

474 (1) Bonds may be issued on behalf of the authority under
475 the State Bond Act. The authority may also issue bonds in such
476 principal amount as it deems necessary to provide sufficient
477 moneys for achieving its corporate purposes, including
478 construction, reconstruction, improvement, extension, repair,
479 maintenance, and operation of the system; the cost of
480 acquisition of all real property; interest on bonds during
481 construction and for a reasonable period thereafter;
482 establishment of reserves to secure bonds; and other
483 expenditures of the authority incident and necessary or
484 convenient to carry out its corporate purposes and powers.

485 (2) Bonds issued by the authority under subsection (1)
486 must:

487 (a) Be authorized by resolution of the members and bear
488 such date or dates; mature at such time or times, not exceeding
489 30 years after their respective dates; bear interest at such
490 rate or rates, not exceeding the maximum rate fixed by general



457354

576-03621-14

491 law for authorities; be in such denominations; be in such form,
492 either coupon or fully registered; carry such registration,
493 exchangeability, and interchangeability privileges; be payable
494 in such medium of payment and at such place or places; be
495 subject to such terms of redemption; and be entitled to such
496 priorities of lien on the revenues and other available moneys as
497 such resolution or any resolution after the bonds' issuance
498 provides.

499 (b) Be sold at public sale in the same manner provided in
500 the State Bond Act. Temporary bonds or interim certificates may
501 be issued to the purchaser or purchasers of such bonds pending
502 the preparation of definitive bonds and may contain such terms
503 and conditions as determined by the authority.

504 (3) A resolution that authorizes bonds may specify
505 provisions that must be part of the contract with the holders of
506 the bonds as to:

507 (a) The pledging of all or any part of the revenues,
508 available municipal or county funds, or other charges or
509 receipts of the authority derived from the regional system.

510 (b) The construction, reconstruction, improvement,
511 extension, repair, maintenance, and operation of the system, or
512 any part or parts of the system, and the duties and obligations
513 of the authority with reference thereto.

514 (c) Limitations on the purposes to which the proceeds of
515 the bonds, then or thereafter issued, or of any loan or grant by
516 any federal agency or the state or any political subdivision of
517 the state may be applied.

518 (d) The fixing, charging, establishing, revising,
519 increasing, reducing, and collecting of tolls, rates, fees,



457354

576-03621-14

520 rentals, or other charges for use of the services and facilities
521 of the system or any part of the system.

522 (e) The setting aside of reserves or of sinking funds and
523 the regulation and disposition of the reserves or sinking funds.

524 (f) Limitations on the issuance of additional bonds.

525 (g) The terms of any deed of trust or indenture securing
526 the bonds, or under which the bonds may be issued.

527 (h) Any other or additional matters, of like or different
528 character, which in any way affect the security or protection of
529 the bonds.

530 (4) The authority may enter into deeds of trust,
531 indentures, or other agreements with banks or trust companies
532 within or without the state, as security for such bonds, and
533 may, under such agreements, assign and pledge any of the
534 revenues and other available moneys, including any available
535 municipal or county funds, under the terms of this chapter. The
536 deed of trust, indenture, or other agreement may contain
537 provisions that are customary in such instruments or that the
538 authority may authorize, including, but without limitation,
539 provisions that:

540 (a) Pledge any part of the revenues or other moneys
541 lawfully available.

542 (b) Apply funds and safeguard funds on hand or on deposit.

543 (c) Provide for the rights and remedies of the trustee and
544 the holders of the bonds.

545 (d) Provide for the terms of the bonds or for resolutions
546 authorizing the issuance of the bonds.

547 (e) Provide for any other or additional matters, of like or
548 different character, which affect the security or protection of



457354

576-03621-14

549 the bonds.

550 (5) Bonds issued under this act are negotiable instruments
551 and have the qualities and incidents of negotiable instruments
552 under the law merchant and the negotiable instruments law of the
553 state.

554 (6) A resolution that authorizes the issuance of authority
555 bonds and pledges the revenues of the system must require that
556 revenues of the system be periodically deposited into
557 appropriate accounts in sufficient sums to pay the costs of
558 operation and maintenance of the system for the current fiscal
559 year as set forth in the annual budget of the authority and to
560 reimburse the department for any unreimbursed costs of operation
561 and maintenance of the system from prior fiscal years before
562 revenues of the system are deposited into accounts for the
563 payment of interest or principal owing or that may become owing
564 on such bonds.

565 (7) State funds may not be used or pledged to pay the
566 principal or interest of any authority bonds, and all such bonds
567 must contain a statement on their face to this effect.

568 345.0006 Remedies of bondholders.—

569 (1) The rights and the remedies granted to authority
570 bondholders under this chapter are in addition to and not in
571 limitation of any rights and remedies lawfully granted to such
572 bondholders by the resolution or indenture providing for the
573 issuance of bonds, or by any deed of trust, indenture, or other
574 agreement under which the bonds may be issued or secured. If the
575 authority defaults in the payment of the principal or interest
576 on the bonds issued under this chapter after such principal or
577 interest becomes due, whether at maturity or upon call for



457354

576-03621-14

578 redemption, as provided in the resolution or indenture, and such
579 default continues for 30 days, or if the authority fails or
580 refuses to comply with this chapter or any agreement made with,
581 or for the benefit of, the holders of the bonds, the holders of
582 25 percent in aggregate principal amount of the bonds then
583 outstanding are entitled as of right to the appointment of a
584 trustee to represent such bondholders for the purposes of the
585 default if the holders of 25 percent in aggregate principal
586 amount of the bonds then outstanding first gave written notice
587 to the authority and to the department of their intention to
588 appoint a trustee.

589 (2) The trustee and a trustee under a deed of trust,
590 indenture, or other agreement may, or upon the written request
591 of the holders of 25 percent or such other percentages specified
592 in any deed of trust, indenture, or other agreement, in
593 principal amount of the bonds then outstanding, shall, in any
594 court of competent jurisdiction, in its own name:

595 (a) By mandamus or other suit, action, or proceeding at
596 law, or in equity, enforce all rights of the bondholders,
597 including the right to require the authority to fix, establish,
598 maintain, collect, and charge rates, fees, rentals, and other
599 charges, adequate to carry out any agreement as to, or pledge
600 of, the revenues, and to require the authority to carry out any
601 other covenants and agreements with or for the benefit of the
602 bondholders, and to perform its and their duties under this
603 chapter.

604 (b) Bring suit upon the bonds.

605 (c) By action or suit in equity, require the authority to
606 account as if it were the trustee of an express trust for the



457354

576-03621-14

607 bondholders.

608 (d) By action or suit in equity, enjoin any acts or things
609 that may be unlawful or in violation of the rights of the
610 bondholders.

611 (3) A trustee, if appointed under this section or acting
612 under a deed of trust, indenture, or other agreement, and
613 regardless of whether all bonds have been declared due and
614 payable, is entitled to the appointment of a receiver. The
615 receiver may enter upon and take possession of the system or the
616 facilities or any part or parts of the system, the revenues, and
617 other pledged moneys, for and on behalf of and in the name of,
618 the authority and the bondholders. The receiver may collect and
619 receive revenues and other pledged moneys in the same manner as
620 the authority. The receiver shall deposit such revenues and
621 moneys in a separate account and apply all such revenues and
622 moneys remaining after allowance for payment of all costs of
623 operation and maintenance of the system in such manner as the
624 court directs. In a suit, action, or proceeding by the trustee,
625 the fees, counsel fees, and expenses of the trustee, and the
626 receiver, if any, and all costs and disbursements allowed by the
627 court must be a first charge on any revenues after payment of
628 the costs of operation and maintenance of the system. The
629 trustee also has all other powers necessary or appropriate for
630 the exercise of any functions specifically described in this
631 section or incident to the representation of the bondholders in
632 the enforcement and protection of their rights.

633 (4) A receiver appointed pursuant to this section to
634 operate and maintain the system or a facility or a part of a
635 facility may not sell, assign, mortgage, or otherwise dispose of



457354

576-03621-14

636 any of the assets belonging to the authority. The powers of the
637 receiver are limited to the operation and maintenance of the
638 system or any facility or part of a facility and to the
639 collection and application of revenues and other moneys due the
640 authority, in the name and for and on behalf of the authority
641 and the bondholders. A holder of bonds or trustee does not have
642 the right in any suit, action, or proceeding, at law or in
643 equity, to compel a receiver, or a receiver may not be
644 authorized or a court may not direct a receiver, to sell,
645 assign, mortgage, or otherwise dispose of any assets of whatever
646 kind or character belonging to the authority.

647 345.0007 Department to construct, operate, and maintain
648 facilities.-

649 (1) The department is the agent of the authority for the
650 purpose of performing all phases of a project, including, but
651 not limited to, constructing improvements and extensions to the
652 system, with the exception of the transit facilities. The
653 division and the authority shall provide to the department
654 complete copies of the documents, agreements, resolutions,
655 contracts, and instruments that relate to the project and shall
656 request that the department perform the construction work,
657 including the planning, surveying, design, and actual
658 construction of the completion of, extensions of, and
659 improvements to the system. After the issuance of bonds to
660 finance construction of an improvement or addition to the
661 system, the division and the authority shall transfer to the
662 credit of an account of the department in the State Treasury the
663 necessary funds for construction. The department shall proceed
664 with construction and use the funds for the purpose authorized



457354

576-03621-14

665 by law for construction of roads and bridges. The authority may
666 alternatively, with the consent and approval of the department,
667 elect to appoint a local agency certified by the department to
668 administer federal aid projects in accordance with federal law
669 as the authority's agent for the purpose of performing each
670 phase of a project.

671 (2) Notwithstanding subsection (1), the department is the
672 agent of the authority for the purpose of operating and
673 maintaining the system, with the exception of transit
674 facilities. The costs incurred by the department for operation
675 and maintenance shall be reimbursed from revenues of the system.
676 The appointment of the department as agent for the authority
677 does not create an independent obligation on the part of the
678 department to operate and maintain a system. The authority shall
679 remain obligated as principal to operate and maintain its
680 system, and the authority's bondholders do not have an
681 independent right to compel the department to operate or
682 maintain the authority's system. This appointment does not
683 preclude the department and the authority from agreeing that
684 some portions of the system will be operated and maintained by
685 the authority.

686 (3) The authority shall fix, alter, charge, establish, and
687 collect tolls, rates, fees, rentals, and other charges for the
688 authority's facilities, as otherwise provided in this chapter.

689 345.0008 Department contributions to authority projects.-

690 (1) The department may, at the request of the authority,
691 provide for or contribute to the payment of costs of financial
692 or engineering and traffic feasibility studies and the design,
693 financing, acquisition, or construction of the authority project



457354

576-03621-14

694 or system, subject to appropriation by the Legislature.

695 (2) The department may use its engineers and other
696 personnel, including consulting engineers and traffic engineers,
697 to conduct the feasibility studies authorized under subsection
698 (1).

699 (3) The department may participate in authority-funded
700 projects that, at a minimum:

701 (a) Serve national, statewide, or regional functions and
702 function as part of an integrated regional transportation
703 system.

704 (b) Are identified in the capital improvements element of a
705 comprehensive plan that has been determined to be in compliance
706 with part II of chapter 163. Further, the project shall be in
707 compliance with local government comprehensive plan policies
708 relative to corridor management.

709 (c) Are consistent with the Strategic Intermodal System
710 Plan developed under s. 339.64.

711 (d) Have a commitment for local, regional, or private
712 financial matching funds as a percentage of the overall project
713 cost.

714 (4) Before approval, the department must determine that the
715 proposed project:

716 (a) Is in the public's best interest;

717 (b) Unless it is on or would directly benefit the State
718 Highway System, does not require the use of state funds;

719 (c) Has adequate safeguards in place to ensure that no
720 additional costs will be imposed on or service disruptions will
721 affect the traveling public and residents of this state if the
722 department cancels or defaults on the agreement; and



457354

576-03621-14

723 (d) Has adequate safeguards in place to ensure that the
724 department and the authority have the opportunity to add
725 capacity to the proposed project and other transportation
726 facilities serving similar origins and destinations.

727 (5) An obligation or expense incurred by the department
728 under this section is a part of the cost of the authority
729 project for which the obligation or expense was incurred. The
730 department may require that money contributed by the department
731 under this section be repaid from tolls of the project on which
732 the money was spent, other revenue of the authority, or other
733 sources of funds.

734 (6) The department shall receive from the authority a share
735 of the authority's net revenues equal to the ratio of the
736 department's total contributions to the authority under this
737 section to the sum of: the department's total contributions
738 under this section; contributions by any local government to the
739 cost of revenue-producing authority projects; and the sale
740 proceeds of authority bonds after payment of costs of issuance.
741 For the purpose of this subsection, the net revenues of the
742 authority are determined by deducting from gross revenues the
743 payment of debt service, administrative expenses, operations and
744 maintenance expenses, and all reserves required to be
745 established under any resolution under which authority bonds are
746 issued.

747 345.0009 Acquisition of lands and property.-

748 (1) For the purposes of this chapter, the authority may
749 acquire private or public property and property rights,
750 including rights of access, air, view, and light, by gift,
751 devise, purchase, condemnation by eminent domain proceedings, or



457354

576-03621-14

752 transfer from another political subdivision of the state, as the
753 authority may deem necessary for any of the purposes of this
754 chapter, including, but not limited to, any lands reasonably
755 necessary for securing applicable permits, areas necessary for
756 management of access, borrow pits, drainage ditches, water
757 retention areas, rest areas, replacement access for landowners
758 whose access is impaired due to the construction of a facility,
759 and replacement rights-of-way for relocated rail and utility
760 facilities; for existing, proposed, or anticipated
761 transportation facilities on the system or in a transportation
762 corridor designated by the authority; or for the purposes of
763 screening, relocation, removal, or disposal of junkyards and
764 scrap metal processing facilities. Each authority shall also
765 have the power to condemn any material and property necessary
766 for such purposes.

767 (2) The authority shall exercise the right of eminent
768 domain conferred under this section in the manner provided by
769 law.

770 (3) An authority that acquires property for a
771 transportation facility or in a transportation corridor is not
772 liable under chapter 376 or chapter 403 for preexisting soil or
773 groundwater contamination due solely to its ownership. This
774 section does not affect the rights or liabilities of any past or
775 future owners of the acquired property or the liability of any
776 governmental entity for the results of its actions which create
777 or exacerbate a pollution source. The authority and the
778 Department of Environmental Protection may enter into
779 interagency agreements for the performance, funding, and
780 reimbursement of the investigative and remedial acts necessary



457354

576-03621-14

781 for property acquired by the authority.

782 345.0010 Cooperation with other units, boards, agencies,
783 and individuals.—A county, municipality, drainage district, road
784 and bridge district, school district, or any other political
785 subdivision, board, commission, or individual in, or of, the
786 state may make and enter into a contract, lease, conveyance,
787 partnership, or other agreement with the authority within the
788 provisions of this chapter. The authority may make and enter
789 into contracts, leases, conveyances, partnerships, and other
790 agreements with any political subdivision, agency, or
791 instrumentality of the state and any federal agency,
792 corporation, or individual to carry out the purposes of this
793 chapter.

794 345.0011 Covenant of the state.—The state pledges to, and
795 agrees with, any person, firm, or corporation, or federal or
796 state agency subscribing to or acquiring the bonds to be issued
797 by the authority for the purposes of this chapter that the state
798 will not limit or alter the rights vested by this chapter in the
799 authority and the department until all bonds at any time issued,
800 together with the interest thereon, are fully paid and
801 discharged insofar as the rights vested in the authority and the
802 department affect the rights of the holders of bonds issued
803 under this chapter. The state further pledges to, and agrees
804 with, the United States that if a federal agency constructs or
805 contributes any funds for the completion, extension, or
806 improvement of the system, or any parts of the system, the state
807 will not alter or limit the rights and powers of the authority
808 and the department in any manner that is inconsistent with the
809 continued maintenance and operation of the system or the



457354

576-03621-14

810 completion, extension, or improvement of the system, or that
811 would be inconsistent with the due performance of any agreements
812 between the authority and any such federal agency, and the
813 authority and the department shall continue to have and may
814 exercise all powers granted in this section, so long as the
815 powers are necessary or desirable to carry out the purposes of
816 this chapter and the purposes of the United States in the
817 completion, extension, or improvement of the system, or any part
818 of the system.

819 345.0012 Exemption from taxation.—The authority created
820 under this chapter is for the benefit of the people of the
821 state, for the increase of their commerce and prosperity, and
822 for the improvement of their health and living conditions. The
823 authority performs essential governmental functions under this
824 chapter, therefore, the authority is not required to pay any
825 taxes or assessments of any kind or nature upon any property
826 acquired or used by it for such purposes, or upon any rates,
827 fees, rentals, receipts, income, or charges received by it.
828 Also, the bonds issued by the authority, their transfer and the
829 income from their issuance, including any profits made on the
830 sale of the bonds, shall be free from taxation by the state or
831 by any political subdivision, taxing agency, or instrumentality
832 of the state. The exemption granted by this section does not
833 apply to any tax imposed by chapter 220 on interest, income, or
834 profits on debt obligations owned by corporations.

835 345.0013 Eligibility for investments and security.—Bonds or
836 other obligations issued under this chapter are legal
837 investments for banks, savings banks, trustees, executors,
838 administrators, and all other fiduciaries, and for all state,



457354

576-03621-14

839 municipal, and other public funds, and are also securities
840 eligible for deposit as security for all state, municipal, or
841 other public funds, notwithstanding any other law to the
842 contrary.

843 345.0014 Applicability.-

844 (1) The powers conferred by this chapter are in addition to
845 the powers conferred by other law and do not repeal any other
846 general or special law or local ordinance, but supplement such
847 other laws in the exercise of the powers provided in this
848 chapter, and provide a complete method for the exercise of the
849 powers granted in this chapter. The extension and improvement of
850 a system, and the issuance of bonds under this chapter to
851 finance all or part of the cost of such extension or
852 improvement, may be accomplished upon compliance with this
853 chapter without regard to or necessity for compliance with the
854 provisions, limitations, or restrictions contained in any other
855 general, special, or local law, including, but not limited to,
856 s. 215.821, and approval of any bonds issued under this act by
857 the qualified electors or qualified electors who are freeholders
858 in the state or in any political subdivision of the state is not
859 required for the issuance of such bonds under this chapter.

860 (2) This act does not repeal, rescind, or modify any other
861 law relating to the State Board of Administration, the
862 Department of Transportation, or the Division of Bond Finance of
863 the State Board of Administration; however, this chapter
864 supersedes any other law that is inconsistent with its
865 provisions, including, but not limited to, s. 215.821.

866 Section 7. This act shall take effect July 1, 2014.