

Amendment No. 1.

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED	_____	(Y/N)
ADOPTED AS AMENDED	_____	(Y/N)
ADOPTED W/O OBJECTION	_____	(Y/N)
FAILED TO ADOPT	_____	(Y/N)
WITHDRAWN	_____	(Y/N)
OTHER		

1 Committee/Subcommittee hearing bill: Transportation & Ports
2 Subcommittee

3 Representative Nuñez offered the following:

Amendment (with title amendment)

6 Remove everything after the enacting clause and insert:

7 Section 1. The Department of Transportation may allocate
8 to any county, as defined in s. 125.011(1), the following as
9 authorized in s. 341.303(5) and pursuant to s. 201.15(4)(a)4.:

10 (1) For fiscal year 2016-2017 through fiscal year 2046-
11 2047, the sum of \$30 million through the Florida Rail Enterprise
12 annually for acquisition of rights-of-way for future local
13 commuter rail service; the planning and development costs
14 related to the provision of a passenger rail system, including,
15 but not limited to, preliminary engineering, revenue studies,
16 environmental impact studies, financial advisory services,
17 engineering design, and other appropriate professional services;

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18 and any other eligible local commuter rail service capital
19 improvement project costs.

20 (2) An amount not to exceed \$10 million annually of the
21 net operating costs of the local commuter rail service through a
22 service provider for up to 7 years, beginning on the open-to-
23 service date as authorized under s. 341.303(4) (a).

24 Section 2. Subsection (3) of section 338.166, Florida
25 Statutes, is amended to read:

26 338.166 High-occupancy toll lanes or express lanes.—

27 (3) Any remaining toll revenue from the high-occupancy
28 toll lanes or express lanes shall be used by the department for
29 the construction, maintenance, or improvement of any road on the
30 State Highway System within the county or counties in which the
31 toll revenues were collected, except that 15 percent of such
32 remaining toll revenue shall be provided to the county or
33 counties in which the toll revenues were collected ~~or~~ to support
34 express bus service in such counties ~~on the facility where the~~
35 ~~toll revenues were collected.~~

36 Section 3. Section 340.001, Florida Statutes, is created
37 to read:

38 340.001 Short title.—This chapter shall be known and may
39 be cited as the "Transportation Investment Act."

40 Section 4. Section 340.002, Florida Statutes, is created
41 to read:

42 340.002 Legislative findings.—The Legislature finds that:

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43 (1) There is a need in this state to create a tax
44 increment financing mechanism to assist counties in the creation
45 and expansion of local and regional transportation systems. Such
46 a financing mechanism, used by counties, will enable the state
47 to maintain and grow its economic competitiveness while
48 maintaining and improving its residents' high quality of life,
49 and robust multimodal transportation systems are key to the
50 state's economic vitality for existing and future residents and
51 visitors.

52 (2) There exist in counties of the state unproductive
53 areas that suffer from, among other problems, aggravated traffic
54 problems, traffic hazards, and a lack of efficient or affordable
55 transportation options, and the provision of new or expanded
56 transportation facilities or services to these areas would
57 alleviate traffic problems or hazards.

58 (3) Certain unproductive areas, or portions thereof, may
59 require the creation or expansion of mass public transportation
60 services or facilities, including, but not limited to, the
61 development and construction of transportation stations, rail
62 lines, intermodal stations; the creation of new or the expanded
63 use of existing mass public transportation facilities and
64 services; or the acquisition, clearance, and disposition of
65 property, real and personal, in order to create new or expanded
66 mass public transportation facilities or services.

67 (4) There exists in counties and municipalities of the
68 state a shortage of transportation options available to

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69 residents; that such shortages cause traffic congestion and
70 environmental pollution, decrease the ability of the state to
71 attract and retain residents and businesses, and negatively
72 affect the health, safety, and welfare of the residents of
73 counties in which transportation services are needed; and that
74 the elimination or improvement of such conditions is a proper
75 matter of state policy and state concern and is for a valid and
76 desirable public purpose.

77 (5) The powers conferred by this chapter are for public
78 uses and purposes for which public money may be expended and
79 police power exercised, and the necessity in the public interest
80 for the provisions of this chapter is declared as a matter of
81 legislative determination.

82 (6) Creation or expansion of transportation services is a
83 public use or purpose for which private property may be taken by
84 eminent domain and satisfies the public purpose requirement of
85 s. 6(a), Art. X of the State Constitution.

86 Section 5. Section 340.003, Florida Statutes, is created
87 to read:

88 340.003 Definitions.—As used in this chapter, the term:

89 (1) "Area of operation" means, for a county, the area
90 within the boundaries of the county, and, for a municipality,
91 the area within the corporate limits of the municipality.

92 (2) "Board" or "commission" means a board, commission,
93 department, division, office, body, or other unit of a county or
94 municipality.

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95 (3) "Bond" means a bond, refunding bond, note, interim
96 certificate, certificate of indebtedness, debenture, or other
97 obligation.

98 (4) "Debt service millage" means any millage levied
99 pursuant to s. 12, Art. VII of the State Constitution.

100 (5) "Federal Government" means the government of the
101 United States and includes any agency or instrumentality,
102 corporate or otherwise, of the United States.

103 (6) "Governing body" means the council, commission, or
104 other legislative body charged with governing the county or
105 municipality or, for joint agencies, each participating county
106 and municipality.

107 (7) "Increment revenue" means the amount calculated
108 pursuant to s. 340.019.

109 (8) "Joint agency" means a transportation investment
110 agency created by a county that receives tax revenue
111 contributions to the transportation investment trust fund from
112 one or more municipalities, or a transportation investment
113 agency created by a municipality that receives tax revenue
114 contributions to the transportation investment trust fund from
115 the county or at least one other municipality.

116 (9) "Mass public transportation" means transportation by a
117 conveyance that provides regular and continuing general or
118 special transportation to the public. The term does not include
119 school bus, charter, or sightseeing transportation or

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120 transportation the primary purpose of which is the movement of
121 private passenger vehicles.

122 (10) "Obligee" means any bondholder, agent, or trustee for
123 any bondholder, or lessor demising to the county or municipality
124 property used in connection with transportation investment and
125 related activities or any assignee or assignees of such lessor's
126 interest or any part thereof, and the Federal Government when it
127 is a party to any contract with the county or municipality.

128 (11) "Person" means any individual, firm, partnership,
129 corporation, company, association, joint stock association, or
130 body politic and includes any trustee, receiver, assignee, or
131 other person acting in a similar representative capacity.

132 (12) "Public body" means the state or any county,
133 municipality, authority, special district as defined in s.
134 165.031(7), or other public body of the state, except a school
135 district.

136 (13) "Real property" means all lands, including
137 improvements and fixtures thereon, and property of any nature
138 appurtenant thereto or used in connection therewith and every
139 estate, interest, right, and use, legal or equitable, therein,
140 including, but not limited to, terms for years and liens by way
141 of judgment, mortgage, or otherwise.

142 (14) "Related activities" means:

143 (a) Planning work for the preparation of the
144 transportation investment plan.

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145 (b) The functions related to the acquisition and disposal
146 of real property pursuant to s. 340.016.

147 (c) The functions related to the predevelopment work for
148 the transportation services and facilities anticipated to be
149 created or expanded in the transportation investment area.

150 (15) "Taxing authority" means a public body that levies or
151 is authorized to levy an ad valorem tax on real property located
152 in a transportation investment area.

153 (16) "Transportation facilities" means all mobile and
154 fixed assets, including real or personal property or rights
155 therein, used in the mass public transportation of persons, and
156 all mass public transportation-related improvements,
157 developments, or appurtenances thereto, including, but not
158 limited to, intermodal facilities; passenger and other
159 terminals; park-and-ride facilities; bicycle ways and related
160 facilities; pedestrian ways and pedestrian-related facilities;
161 bus, train, vessel, or other vehicle storage, cleaning, fueling,
162 control, and maintenance facilities; and administrative and
163 other office space necessary for the exercise by the agency of
164 the powers and obligations granted under this chapter. The term
165 "transportation facilities" does not include facilities
166 primarily used for private passenger vehicle transportation,
167 such as the expansion of roadways or highways. However, the term
168 "transportation facilities" may include a dedicated busway for
169 the exclusive use of public buses.

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170 (17) "Transportation investment" means actions or projects
171 of a county, municipality, or transportation investment agency,
172 in accordance with a transportation investment plan which create
173 new or expand existing mass public transportation services or
174 transportation facilities or which are appurtenant or incidental
175 to the creation of new or expansion of existing mass public
176 transportation services or transportation facilities. The term
177 includes preparation of a transportation investment plan. The
178 term also includes actions or projects of a county,
179 municipality, or transportation investment agency that, in
180 accordance with a transportation investment plan, directly
181 affect a transportation investment area.

182 (18) "Transportation investment agency" or "agency" means
183 a public agency designated pursuant to s. 340.008.

184 (19) "Transportation investment area" means an
185 unproductive area whose boundaries are described with sufficient
186 detail to identify the area with reasonable certainty. A
187 transportation investment area:

188 (a) May be contiguous or noncontiguous;

189 (b) May not encompass property that is more than 1 mile
190 away from the mass public transportation services or facilities
191 to be made available through the transportation investment,
192 unless the area is to be used in connection with the operation
193 of an existing or proposed mass public transportation service or
194 facility; and

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195 (c) May not consist of more than 80 percent of a county or
196 municipality.

197 (20) "Transportation investment plan" means a plan for a
198 transportation investment area.

199 (21) "Transportation services" means the conveyance of
200 persons by public transit such as rail or light rail service,
201 fixed-route or flex-route bus service, and fixed-guideway
202 vehicle service; and the planning and funding of mass public
203 transportation facilities. The term does not include services
204 provided primarily for private passenger vehicle transportation.

205 (22) "Unproductive area" means an area that has at least
206 one of the following conditions:

207 (a) A lack of sufficient transportation facilities or
208 services.

209 (b) Significant automobile traffic congestion.

210 (c) A defective or inadequate street layout.

211 (d) Deteriorated or inadequate parking or roadways.

212 Section 6. Section 340.004, Florida Statutes, is created
213 to read:

214 340.004 Notice.—Before a governing body adopts a
215 resolution or enacts an ordinance pursuant to s. 340.007, s.
216 340.008, or s. 340.019; creates a transportation investment
217 area; approves, adopts, or amends a transportation investment
218 plan; or issues Transportation Investment Revenue Bonds under s.
219 340.018, the governing body must provide public notice of such
220 proposed action pursuant to s. 125.66(2) and, at least 15 days

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221 before the proposed action, mail by registered mail a notice of
222 the proposed action to each taxing authority that levies ad
223 valorem taxes on real property within the geographic boundaries
224 of the transportation investment area.

225 Section 7. Section 340.005, Florida Statutes, is created
226 to read:

227 340.005 Local transportation programs.—The governing body
228 of a county or municipality may develop a program for using
229 private and public resources for transportation investment in a
230 transportation investment area to alleviate automobile traffic
231 congestion; facilitate the efficient movement of people and
232 property; increase capacity of parking, roadways, and public
233 transit capable of handling the volume of traffic and the
234 movement of people and property in the area; or increase the
235 capacity of the utility infrastructure to support existing or
236 increased development in the area.

237 Section 8. Section 340.006, Florida Statutes, is created
238 to read:

239 340.006 Power of taxing authorities.—Notwithstanding any
240 general or special law, a taxing authority may levy taxes or
241 appropriate funds to a transportation investment trust fund for
242 the purpose of financing transportation facilities and services
243 and furthering the purposes of the taxing authority as provided
244 by law.

245 Section 9. Section 340.007, Florida Statutes, is created
246 to read:

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247 340.007 Finding of necessity by county or municipality.—A
248 county or municipality may not exercise the transportation
249 investment powers conferred by this chapter until the governing
250 body has adopted a resolution, supported by data and analysis,
251 which makes a legislative finding that:

252 (1) One or more unproductive areas exist in the proposed
253 transportation investment area; and

254 (2) Transportation investment is necessary in the interest
255 of the public health, safety, morals, or welfare.

256 Section 10. Section 340.008, Florida Statutes, is created
257 to read:

258 340.008 Creation of transportation investment agency.—

259 (1) (a) Upon adoption of a resolution pursuant to s.
260 340.007, the governing body of a county or municipality may
261 declare itself to be a public body corporate and politic to be
262 known as a "transportation investment agency." Each such agency
263 shall be a public instrumentality, and the exercise by that
264 agency of the powers conferred by this chapter shall be an
265 essential public function. The agency shall be a legal entity
266 that is separate, distinct, and independent from the governing
267 body of the county or municipality. The members of the governing
268 body of the county or municipality shall be the members of the
269 board of commissioners of the agency. Such membership on the
270 board of commissioners of an agency under this chapter is not
271 dual officeholding.

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272 (b) A transportation investment agency of a county may
273 function within the corporate limits of one or more
274 municipalities only if:

275 1. The ordinance creating the transportation investment
276 trust fund provides that each municipality not consenting to
277 contribute its tax revenues to the transportation investment
278 trust fund is expressly exempted from such obligation; or

279 2. The governing body of each municipality has, by
280 resolution, concurred in the transportation investment plan
281 proposed by the governing body of the county; by resolution
282 following a public hearing, approved the transportation
283 investment plan; and, by interlocal agreement, agreed to
284 contribute all or a portion of its tax revenues to the
285 transportation investment trust fund.

286 (c) A transportation investment agency of a municipality
287 may function only if:

288 1. The ordinance creating the transportation investment
289 trust fund provides that the county in which the municipality is
290 located is expressly exempted from the obligation to contribute
291 its tax revenues to the transportation investment trust fund; or

292 2. The governing body of the county has, by resolution
293 following a public hearing, approved the transportation
294 investment plan and, by interlocal agreement, agreed to
295 contribute all or a portion of its tax revenues to the
296 transportation investment trust fund.

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297 (d) A transportation investment agency may include more
298 than one municipality acting together to make transportation
299 investments. The agency may function only if:

300 1. The ordinance creating the transportation investment
301 trust fund provides expressly the level of each municipality's
302 contribution to the transportation investment trust fund;

303 2. The governing body of each municipality has, by
304 resolution following a public hearing, approved the
305 transportation investment plan; and

306 3. The municipalities have, by interlocal agreement,
307 agreed to contribute all or a portion of their tax revenues to
308 the transportation investment trust fund and approved the
309 creation of the transportation investment trust fund.

310 (2) The governing body of the county or municipality shall
311 serve as the board of commissioners of the transportation
312 investment agency. For joint agencies, the agency board shall
313 consist of members of each municipality's and county's governing
314 body, duly appointed by each municipality and county and
315 expressed in an interlocal agreement between each participating
316 county and municipality, which is adopted by resolution by each
317 participating county and municipality.

318 (3) (a) A commissioner shall receive no compensation for
319 his or her service on a transportation investment agency but is
320 entitled to the necessary expenses, including travel expenses,
321 incurred in the discharge of duties.

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322 (b) The powers of a transportation investment agency shall
323 be exercised by the governing body as the commissioners thereof.
324 A majority of the members constitutes a quorum for the purpose
325 of conducting business and exercising the powers of the agency.
326 Action may be taken by the agency upon a vote of a majority of
327 the members present, unless in any case the bylaws require a
328 larger number.

329 (c) The governing body shall designate such staff support
330 as necessary to manage the administrative work of the agency.
331 For such legal service as the agency requires, the agency shall
332 use counsel of the governing body.

333 Section 11. Section 340.009, Florida Statutes, is created
334 to read:

335 340.009 Exercise of powers.—Each county and municipality
336 has all powers necessary or convenient to carry out and
337 effectuate the purposes and provisions of this chapter,
338 including those powers granted under s. 340.016.

339 Section 12. Section 340.012, Florida Statutes, is created
340 to read:

341 340.012 Transportation investment plans.—

342 (1) Transportation investment in a transportation
343 investment area shall not be planned or initiated unless the
344 governing body has, by resolution, determined such area to be an
345 unproductive area and designated such area as appropriate for
346 transportation investment.

347 (2) The transportation investment plan shall:

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348 (a) Conform to the comprehensive plan for the county or
349 municipality as prepared by the local planning agency under the
350 Community Planning Act;

351 (b) Be sufficiently complete to indicate such land
352 acquisition, demolition and removal of structures, improvements,
353 and rehabilitation as may be proposed to be carried out in the
354 transportation investment area; zoning and planning changes, if
355 any; land uses; maximum densities; and building requirements;
356 and

357 (c) Be consistent with the applicable metropolitan
358 planning organization transportation plan.

359 (3) The county, municipality, or transportation investment
360 agency may prepare or cause to be prepared a transportation
361 investment plan, or any person or agency, public or private, may
362 submit such a plan to a transportation investment agency. Before
363 consideration of a transportation investment plan, the
364 transportation investment agency must submit the plan to the
365 local planning agency of the county or municipality for review
366 and recommendations as to its conformity with the comprehensive
367 plan for the development of the county or municipality as a
368 whole. The local planning agency shall submit its written
369 recommendations with respect to the conformity of the proposed
370 transportation investment plan to the transportation investment
371 agency within 60 days after receipt of the plan for review. Upon
372 receipt of the recommendations of the local planning agency, or,
373 if no recommendations are received within such 60 days, the

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374 transportation investment agency may proceed with its
375 consideration of the proposed transportation investment plan.

376 (4) The transportation investment agency shall submit any
377 transportation investment plan it recommends for approval,
378 together with its written recommendations, to each taxing
379 authority that levies ad valorem taxes on taxable real property
380 contained within the geographic boundaries of the investment
381 area. The governing body shall then proceed with the hearing on
382 the proposed transportation investment plan pursuant to
383 subsection (5).

384 (5) The governing body shall hold a public hearing on a
385 transportation investment plan after public notice thereof by
386 publication in a newspaper having a general circulation in the
387 area of operation of the county or municipality. The notice
388 shall describe the time, date, place, and purpose of the
389 hearing, identify generally the transportation investment area
390 covered by the plan, and outline the general scope of the
391 transportation investment plan under consideration.

392 (6) Upon the approval by the governing body of a
393 transportation investment plan or of any modification thereof,
394 such plan or modification shall be deemed to be in full force
395 and effect for the respective transportation investment area,
396 and the county or municipality may then cause the transportation
397 investment agency to carry out such plan or modification in
398 accordance with its terms.

399 Section 13. Section 340.013, Florida Statutes, is created

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400 to read:

401 340.013 Modification of transportation investment plans.-

402 (1) If at any time after the approval of a transportation
403 investment plan by the governing body it becomes necessary or
404 desirable to amend or modify such plan, the governing body may
405 amend such plan, including, but not limited to, a change in the
406 boundaries of the investment area to add or exclude land from
407 the investment area.

408 (2) The governing body shall hold a public hearing on a
409 proposed modification of a transportation investment plan after
410 public notice thereof by publication in a newspaper having a
411 general circulation in the area of operation of the agency.

412 (3) In addition to the requirements of s. 340.004, and
413 before the adoption of any modification to a transportation
414 investment plan that expands the boundaries of the
415 transportation investment area or extends the time certain set
416 forth in the transportation investment plan as required by s.
417 340.014(8), the agency shall report such proposed modification
418 to each taxing authority in writing or by an oral presentation
419 regarding such proposed modification.

420 (4) A modification to a transportation investment plan
421 that includes a change in the boundaries of the investment area
422 to add land must be supported by a resolution as provided in s.
423 340.007.

424 (5) For joint agencies, all parties to the interlocal
425 agreement described in s. 340.008(1), must approve any change to

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426 the transportation investment plan.

427 Section 14. Section 340.014, Florida Statutes, is created
428 to read:

429 340.014 Contents of transportation investment plan.—Each
430 transportation investment plan shall:

431 (1) Contain a legal description of the boundaries of the
432 transportation investment area and the reasons for establishing
433 such boundaries shown in the plan.

434 (2) Describe in detail the undertakings, activities, or
435 projects that constitute new or expanded transportation services
436 or transportation facilities or undertakings, activities, or
437 projects appurtenant or incidental to the creation of new or the
438 expansion of existing transportation services or transportation
439 facilities, or any combination or part thereof, in accordance
440 with a transportation investment plan and may include the
441 preparation of such a plan.

442 (3) Identify specifically any publicly funded capital
443 projects to be undertaken within the transportation investment
444 area.

445 (4) Contain adequate safeguards that the work of
446 investment will be carried out pursuant to the plan.

447 (5) Provide for the retention of controls and the
448 establishment of any restrictions or covenants running with land
449 sold or leased for private use for such periods of time and
450 under such conditions as the governing body deems necessary to
451 effectuate the purposes of this chapter.

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452 (6) Provide assurances that there will be replacement
453 housing for the relocation of persons temporarily or permanently
454 displaced from housing facilities within the transportation
455 investment area.

456 (7) Contain a detailed statement of the projected costs of
457 the transportation investment, including the amount to be
458 expended on publicly funded capital projects in the
459 transportation investment area and any indebtedness of the
460 transportation investment agency or the county or municipality
461 proposes to be incurred for such investment if such indebtedness
462 is to be repaid with increment revenues.

463 (8) Provide a time certain for completing all
464 transportation investment financed by increment revenues. Such
465 time certain shall occur no later than 30 years after the fiscal
466 year in which the plan is approved, adopted, or amended pursuant
467 to s. 340.013(1).

468 Section 15. Section 340.015, Florida Statutes, is created
469 to read:

470 340.015 Public officials, commissioners, and employees
471 subject to code of ethics.—The board of commissioners and
472 employees of the transportation investment agency created
473 pursuant to this chapter are subject to part III of chapter 112.

474 Section 16. Section 340.016, Florida Statutes, is created
475 to read:

476 340.016 Powers of counties and municipalities.—

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477 (1) A county or municipality may exercise all of the
478 following powers to facilitate transportation investment in the
479 transportation investment area, and a county may exercise all of
480 the following powers outside of the transportation investment
481 area when such actions are determined to be necessary by the
482 agency to accomplish the transportation investment plan:

483 (a) Acquire property by eminent domain, subject to the
484 limitations set forth in chapter 73 or other general law.

485 (b) Make and execute contracts and other instruments
486 necessary or convenient to the exercise of its powers under this
487 chapter.

488 (c) Undertake and carry out transportation investment and
489 related activities.

490 (d) Acquire real or personal property by purchase, lease,
491 option, gift, grant, bequest, devise, or other voluntary method
492 of acquisition.

493 (e) Demolish and remove buildings and improvements.

494 (f) Install, construct, or reconstruct transportation
495 facilities and make other improvements as necessary.

496 (g) Dispose of any property acquired pursuant to this
497 chapter at its fair value as provided in s. 340.017 for uses in
498 accordance with the transportation investment plan.

499 (h) Create or expand transportation facilities or services
500 in accordance with the transportation investment plan.

501 (i) Mortgage, pledge, hypothecate, or otherwise encumber
502 or dispose of any real property.

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503 (j) Insure or provide for the insurance of any real or
504 personal property or operations of the county or municipality
505 against any risks or hazards and pay premiums on any such
506 insurance.

507 (k) Solicit requests for proposals for development of real
508 property contemplated by a transportation investment plan to be
509 acquired for investment purposes by a transportation investment
510 agency and, as a result of such requests for proposals,
511 advertise for the disposition of such real property to private
512 persons pursuant to s. 340.017 before acquisition of such real
513 property by the transportation investment agency.

514 (l) Invest any funds in the transportation investment
515 trust fund held in reserves or sinking funds or any such funds
516 not required for immediate disbursement in property or
517 securities in which savings banks may legally invest funds
518 subject to their control and redeem such bonds as have been
519 issued pursuant to s. 340.018 at the redemption price
520 established therein or purchase such bonds at less than
521 redemption price, all such bonds so redeemed or purchased to be
522 canceled.

523 (m) Borrow money and apply for and accept advances, loans,
524 grants, contributions, and any other form of financial
525 assistance from the Federal Government or the state,
526 municipality, or other public body or from any sources, public
527 or private, for the purposes of this chapter and give such
528 security as may be required and enter into and carry out

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529 contracts or agreements in connection therewith; and include in
530 any contract for financial assistance with the Federal
531 Government for or with respect to transportation investment and
532 related activities such conditions imposed pursuant to federal
533 law as the county or municipality deems reasonable and
534 appropriate which are not inconsistent with the purposes of this
535 chapter.

536 (n) Make or have made all surveys, appraisals, title
537 searches, plans, and work necessary to carry out of the purposes
538 of this chapter; contract with any person, public or private, in
539 making and carrying out such plans; and adopt or approve,
540 modify, and amend such plans.

541 (o) Prepare plans for and assist in the relocation of
542 persons, including individuals, families, business concerns,
543 nonprofit organizations, and others, displaced from a
544 transportation investment area and make relocation payments to
545 or with respect to such persons for moving expenses and losses
546 of property for which reimbursement or compensation is not
547 otherwise made, including the making of such payments financed
548 by the Federal Government.

549 (p) Appropriate such funds and make such expenditures as
550 are necessary to carry out the purposes of this chapter; zone or
551 rezone any part of the county or municipality or make exceptions
552 from building regulations.

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553 (q) Close, vacate, plan, or replan streets, roads,
554 sidewalks, ways, or other places and plan or replan any part of
555 the county or municipality.

556 (2) The following projects may not be paid for or financed
557 by increment revenues:

558 (a) Construction or expansion of administrative buildings
559 for public bodies or police and fire buildings, unless said
560 buildings are determined necessary by the agency to accomplish
561 the transportation investment plan.

562 (b) General government operating expenses unrelated to the
563 planning and carrying out of the transportation investment plan.

564 (3) Funds from the transportation investment trust fund
565 must be used to supplement and increase the level of state or
566 local funds expended for transportation facilities,
567 transportation services, and related activities in the
568 transportation investment area and in no case to supplant state
569 or local funds.

570 Section 17. Section 340.017, Florida Statutes, is created
571 to read:

572 340.017 Disposal of property.—

573 (1) The disposal of property in a transportation
574 investment area which is acquired by eminent domain is subject
575 to the limitations in chapter 73.

576 (2) Any county, municipality, or transportation investment
577 agency may sell, lease, dispose of, or otherwise transfer real
578 property or any interest therein acquired by it for

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579 transportation investment in a transportation investment area to
580 any private person or may retain such property for public use
581 and may enter into contracts with respect thereto for use,
582 development or disposal, in accordance with the transportation
583 investment plan, subject to such covenants, conditions, and
584 restrictions, including covenants running with the land, as it
585 deems necessary or desirable to assist in the creation or
586 expansion of transportation facilities or services. However,
587 such sale, lease, other transfer, or retention, and any
588 agreement relating thereto, may be made only after the approval
589 of the transportation investment plan by the governing body.

590 (3) Such real property or interest shall be sold, leased,
591 otherwise transferred, or retained at a value determined to be
592 in the public interest for uses in accordance with the
593 transportation investment plan and in accordance with such
594 reasonable disposal procedures as any county, municipality, or
595 transportation investment agency may prescribe. In determining
596 the value of real property as being in the public interest for
597 uses in accordance with the transportation investment plan, the
598 county, municipality, or transportation investment agency shall
599 take into account and give consideration to the long-term
600 benefits to be achieved by the county, municipality, or
601 transportation investment agency resulting from incurring short-
602 term losses or costs in the disposal of such real property; the
603 uses provided in such plan; the restrictions upon, and the
604 covenants, conditions, and obligations assumed by, the purchaser

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605 or lessee or by the county, municipality, or transportation
606 investment agency retaining the property; and the objectives of
607 the transportation investment plan. If the value of such real
608 property being disposed of is for less than the fair value, the
609 disposition requires the approval of the governing body, which
610 approval may only be given following a duly noticed public
611 hearing. The county, municipality, or transportation investment
612 agency may provide in any instrument of conveyance to a private
613 purchaser or lessee that such purchaser or lessee is without
614 power to sell, lease, or otherwise transfer the real property
615 without the prior written consent of the county, municipality,
616 or transportation investment agency until the purchaser or
617 lessee has completed the construction of any or all improvements
618 that he or she has obligated himself or herself to construct
619 thereon. Real property acquired by the county, municipality, or
620 transportation investment agency which, in accordance with the
621 transportation investment plan is to be transferred, shall be
622 transferred as rapidly as feasible in the public interest,
623 consistent with the carrying out of the provisions of the
624 transportation investment plan. Any contract for such transfer
625 and the transportation investment plan, or such part or parts of
626 such contract or plan as the county, municipality, or
627 transportation investment agency may determine, may be recorded
628 in the land records of the clerk of the circuit court in such
629 manner as to afford actual or constructive notice thereof.

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630 (4) Before disposition of any real property or interest
631 therein in a transportation investment area, the county,
632 municipality, or transportation investment agency shall give
633 public notice of such disposition by publication in a newspaper
634 having a general circulation in the community, at least 30 days
635 before the execution of any contract to sell, lease, or
636 otherwise transfer real property and, before the delivery of any
637 instrument of conveyance with respect thereto under this
638 section, invite proposals from and make all pertinent
639 information available to private developers or any persons
640 interested in undertaking development work pursuant to the
641 transportation investment plan. The notice shall identify the
642 area or portion thereof and shall state that proposals must be
643 made by those interested within 30 days after the date of
644 publication of the notice and that any available information may
645 be obtained at the office that is designated in the notice. The
646 county, municipality, or transportation investment agency shall
647 consider all such proposals and the financial and legal ability
648 of the persons making such proposals to carry them out; and the
649 county, municipality, or transportation investment agency may
650 negotiate with any person for proposals for the purchase, lease,
651 or other transfer of any real property acquired by it in the
652 transportation investment area. The county, municipality, or
653 transportation investment agency may accept such proposal as it
654 deems to be in the public interest and in furtherance of the
655 purposes of this chapter. Thereafter, the county, municipality,

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656 or transportation investment agency may execute such contract in
657 accordance with the provisions of subsection (1) and deliver
658 deeds, leases, and other instruments and take all steps
659 necessary to effectuate such contract.

660 (5) Any county, municipality, or transportation investment
661 agency may temporarily operate and maintain real property
662 acquired by it in a transportation investment area for or in
663 connection with a transportation investment plan pending the
664 disposition of the property as authorized in this chapter,
665 without regard to subsection (1), for such uses and purposes as
666 may be deemed desirable, even though not in conformity with the
667 transportation investment plan.

668 (6) Notwithstanding any provision of this section, if a
669 transportation investment area is established by the governing
670 body for the development of property located on a closed
671 military base within the governing body's boundaries, the
672 procedures for disposition of real property within that
673 transportation investment area shall be prescribed by the
674 governing body and compliance with the other provisions of this
675 section are not required before the disposal of real property.

676 Section 18. Section 340.018, Florida Statutes, is created
677 to read:

678 340.018 Issuance of revenue bonds.—

679 (1) (a) When authorized or approved by resolution or
680 ordinance of the governing body, a county, municipality, or
681 transportation investment agency may, in its corporate capacity,

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682 in its discretion, issue revenue bonds from time to time to
683 finance the undertaking of any transportation investment under
684 this chapter, including, without limiting the generality
685 thereof, the payment of principal and interest upon any advances
686 for surveys and plans or preliminary loans, and may issue
687 refunding bonds for the payment or retirement of bonds or other
688 obligations previously issued. Any revenue bonds or other
689 obligations issued to finance the undertaking of any
690 transportation investment under this chapter shall mature within
691 40 years after the end of the fiscal year in which the initial
692 transportation investment plan is approved or adopted. However,
693 revenue bonds or other obligations issued to finance the
694 undertaking of any transportation investment under this chapter
695 may not mature later than the expiration of the plan in effect
696 at the time such bonds or obligations were issued. The security
697 for such bonds may be based upon the anticipated assessed
698 valuation of the taxable real property located in the
699 transportation investment area and such other revenues as are
700 legally available. Any bond, note, or other form of indebtedness
701 pledging increment revenues to the repayment thereof shall
702 mature no later than the end of the 30th fiscal year after the
703 fiscal year in which increment revenues are first deposited into
704 the transportation investment trust fund or the fiscal year in
705 which the plan is subsequently amended. Any form of indebtedness
706 pledging increment revenues to the repayment thereof shall
707 mature by the 40th year after the fiscal year in which the

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708 initial transportation investment plan is approved or adopted.
709 However, any refunding bonds issued pursuant to this paragraph
710 may not mature later than the final maturity date of any bonds
711 or other obligations issued pursuant to this paragraph being
712 paid or retired with the proceeds of such refunding bonds.

713 (b) In anticipation of the sale of revenue bonds pursuant
714 to paragraph (a), the county, municipality, or transportation
715 investment agency may issue bond anticipation notes and may
716 renew such notes from time to time, but the maximum maturity of
717 any such note, including renewals thereof, may not exceed 5
718 years after the date of issue of the original note. Such notes
719 shall be paid from any revenues of the county, municipality, or
720 transportation investment agency available therefor and not
721 otherwise pledged or from the proceeds of the sale of the
722 revenue bonds in anticipation of which they were issued.

723 (2) Bonds issued under this section are not an
724 indebtedness within the meaning of any constitutional or
725 statutory debt limitation or restriction, and are not subject to
726 any other law or charter relating to the authorization,
727 issuance, or sale of bonds. Bonds issued under this chapter are
728 declared to be issued for an essential public and governmental
729 purpose and, together with interest thereon and income
730 therefrom, are exempted from all taxes, except those taxes
731 imposed by chapter 220 on interest, income, or profits on debt
732 obligations owned by corporations.

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733 (3) Bonds issued under this section shall be authorized by
734 resolution or ordinance of the governing body; may be issued in
735 one or more series; and shall bear such date or dates, be
736 payable upon demand or mature at such time or times, bear
737 interest at such rate or rates, be in such denomination or
738 denominations, be in such form either with or without coupon or
739 registered, carry such conversion or registration privileges,
740 have such rank or priority, be executed in such manner, be
741 payable in such medium of payment at such place or places, be
742 subject to such terms of redemption with or without premium, be
743 secured in such manner, and have such other characteristics as
744 may be provided by such resolution or ordinance or by a trust
745 indenture or mortgage issued pursuant thereto. Bonds issued
746 under this section may be sold in such manner, either at public
747 or private sale, and for such price as the governing body may
748 determine will effectuate the purpose of this chapter.

749 (4) If any public official of the county, municipality, or
750 transportation investment agency whose signature appears on any
751 bonds or coupons issued under this chapter ceases to be such
752 official before the delivery of such bonds, such signature
753 remains valid and sufficient for all purposes, the same as if
754 such official had remained in office until the delivery.

755 (5) In any suit, action, or proceeding involving the
756 validity or enforceability of any bond issued under this
757 chapter, or the security therefor, any such bond reciting in
758 substance that it has been issued by the county, municipality,

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759 or transportation investment agency in connection with
760 transportation investment, as herein defined, shall be
761 conclusively deemed to have been issued for such purpose, and
762 such project shall be conclusively deemed to have been planned,
763 located, and carried out in accordance with the provisions of
764 this chapter.

765 Section 19. Section 340.019, Florida Statutes, is created
766 to read:

767 340.019 Transportation investment trust fund.-

768 (1) (a) After approval of a transportation investment plan,
769 there may be established for each transportation investment
770 agency a transportation investment trust fund. Funds allocated
771 to and deposited into the trust fund shall be used by the agency
772 to finance or refinance any transportation investment it
773 undertakes pursuant to the approved transportation investment
774 plan. A transportation investment agency may not receive or
775 spend any increment revenues pursuant to this section until the
776 governing body has, by ordinance, created the trust fund and
777 provided for the funding of the transportation investment trust
778 fund until the time certain set forth in the transportation
779 investment plan as required by s. 340.014(8). Such ordinance may
780 be adopted only after the governing body has approved a
781 transportation investment plan.

782 (b) The annual funding of the transportation investment
783 trust fund shall be at least that increment in the income,
784 proceeds, revenues, and funds of each taxing authority derived

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785 from or held in connection with the undertaking and carrying out
786 of transportation investment under this chapter. The increment
787 shall be determined annually and shall be up to 95 percent of
788 the difference between:

789 1. The amount of ad valorem taxes levied each year by each
790 taxing authority, exclusive of any amount from any debt service
791 millage, on taxable real property contained within the
792 geographic boundaries of a transportation investment area; and

793 2. The amount of ad valorem taxes that would have been
794 produced by the rate upon which the tax is levied each year by
795 or for each taxing authority, exclusive of any debt service
796 millage, upon the total of the assessed value of the taxable
797 real property in the transportation investment area as shown
798 upon the most recent assessment roll used in connection with the
799 taxation of such property by each taxing authority before the
800 effective date of the ordinance providing for the funding of the
801 trust fund.

802 (c) In the ordinance providing for the funding of a trust
803 fund established with respect to any transportation investment
804 area, the governing body may specify that the amount to be
805 funded by each taxing authority annually shall be less than 95
806 percent of the difference between subparagraphs (a)1. and 2.

807 (2) (a) Except for the purpose of funding the trust fund
808 pursuant to subsection (3), upon the adoption of an ordinance
809 providing for funding of the transportation investment trust
810 fund as provided in this section, each taxing authority shall,

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811 by January 1 of each year, appropriate to the trust fund for so
812 long as any indebtedness pledging increment revenues to the
813 payment thereof is outstanding, but not to exceed 30 years, a
814 sum that is no less than the increment as defined and determined
815 in subsection (1) or paragraph (3)(b) accruing to such taxing
816 authority. If the transportation investment plan is amended or
817 modified pursuant to s. 340.013, each such taxing authority
818 shall make the annual appropriation for a period not to exceed
819 30 years after the date the governing body amends the plan but
820 no later than 60 years after the fiscal year in which the plan
821 was initially approved or adopted.

822 (b) Any taxing authority that does not pay the increment
823 revenues to the trust fund by January 1 shall pay to the trust
824 fund an amount equal to 5 percent of the amount of the increment
825 revenues and shall pay interest on the amount of the unpaid
826 increment revenues equal to 1 percent for each month the
827 increment is outstanding; however, the agency may waive such
828 penalty payments in whole or in part.

829 (c) The following public bodies or taxing authorities are
830 exempt from paragraph (a):

831 1. A special district that levies ad valorem taxes on
832 taxable real property in more than one county.

833 2. A special district for which the sole available source
834 of revenue the district has the authority to levy is ad valorem
835 taxes at the time an ordinance is adopted under this section.

836 However, revenues or aid that may be dispensed or appropriated

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837 to a district as defined in s. 388.011 at the discretion of an
838 entity other than such district shall not be deemed available.

839 3. A library district.

840 4. A neighborhood improvement district created under the
841 Safe Neighborhoods Act.

842 5. A metropolitan transportation authority.

843 6. A water management district created under s. 373.069.

844 7. A community redevelopment agency created pursuant to s.
845 163.356, if the community redevelopment agency and its plan and
846 trust fund were created before the creation of the
847 transportation investment agency.

848 8. Any municipality located within the transportation
849 investment area, unless the municipality has agreed to
850 contribute its tax revenues in accordance with s. 340.008(2).

851 (d)1. A governing body that creates a transportation
852 investment agency under s. 340.008 may exempt from paragraph (a)
853 a special district that levies ad valorem taxes within that
854 transportation investment area. The governing body may grant the
855 exemption either in its sole discretion or in response to the
856 request of the special district. The governing body must
857 establish procedures by which a special district may submit a
858 written request to be exempted from paragraph (a).

859 2. In deciding whether to deny or grant a special
860 district's request for exemption from paragraph (a), the local
861 governing body must consider:

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862 a. Any additional revenue sources of the transportation
863 investment agency which could be used in lieu of the special
864 district's tax increment.

865 b. The fiscal and operational impact on the transportation
866 investment agency.

867 c. The fiscal and operational impact on the special
868 district.

869 d. The benefit to the specific purpose for which the
870 special district was created. The benefit to the special
871 district must be based on specific projects contained in the
872 approved transportation investment plan for the designated
873 transportation investment area.

874 e. The impact of the exemption on incurred debt and
875 whether such exemption will impair any outstanding bonds that
876 have pledged tax increment revenues to the repayment of the
877 bonds.

878 f. The benefit of the activities of the special district
879 to the approved transportation investment plan.

880 g. The benefit of the activities of the special district
881 to the area of operation of the local governing body that
882 created the transportation investment agency.

883 3. The governing body must hold a public hearing on a
884 special district's request for exemption after public notice of
885 the hearing is published in a newspaper having a general
886 circulation in the county or municipality that designated the
887 transportation investment agency. The notice must describe the

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888 time, date, place, and purpose of the hearing and must identify
889 generally the transportation investment area covered by the plan
890 and the impact of the plan on the special district that
891 requested the exemption.

892 4. If the governing body grants an exemption to a special
893 district under this paragraph, the governing body and the
894 special district must enter into an interlocal agreement that
895 establishes the conditions of the exemption, including, but not
896 limited to, the period of time for which the exemption is
897 granted.

898 5. If the governing body denies a request for exemption by
899 a special district, the governing body shall provide the special
900 district with a written analysis specifying the rationale for
901 such denial. This written analysis must include, but is not
902 limited to, the following information:

903 a. A separate, detailed examination of each consideration
904 listed in subparagraph 2.

905 b. Specific examples of how the approved transportation
906 investment plan will benefit, and has already benefited, the
907 purpose for which the special district was created.

908 6. The decision to either deny or grant an exemption must
909 be made by the governing body within 120 days after the date the
910 written request was submitted to the local governing body
911 pursuant to the procedures established by such local governing
912 body; however, failure to make such decision within 120 days

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913 shall not cause the request for exemption to be automatically
914 granted.

915 (3) (a) Notwithstanding the provisions of subsection (2),
916 the obligation of the governing body that established the
917 transportation investment agency to fund the transportation
918 investment trust fund annually shall continue until all loans,
919 advances, and indebtedness, if any, and interest thereon, of a
920 transportation investment agency incurred as a result of
921 investment in a transportation investment area have been paid.

922 (b) Alternate provisions contained in an interlocal
923 agreement between a taxing authority and the governing body that
924 created the transportation investment agency may supersede the
925 provisions of this section with respect to that taxing
926 authority. The transportation investment agency, governing body,
927 and taxing authority shall be parties to any such agreement.

928 (4) The revenue bonds and notes of every issue under this
929 chapter are payable solely out of revenues pledged to and
930 received by a transportation investment agency and deposited to
931 its investment trust fund. The lien created by such bonds or
932 notes shall not attach until the increment revenues referred to
933 herein are deposited in the investment trust fund at the times,
934 and to the extent that, such increment revenues accrue. The
935 holders of such bonds or notes have no right to require the
936 imposition of any tax or the establishment of any rate of
937 taxation in order to obtain the amounts necessary to pay and
938 retire such bonds or notes.

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939 (5) Revenue bonds issued under the provisions of this
940 chapter do not constitute a debt, liability, or obligation of
941 the public body or the state or any political subdivision
942 thereof, or a pledge of the faith and credit of the public body
943 or the state or a political subdivision thereof, but shall be
944 payable solely from the revenues provided therefor. All such
945 revenue bonds shall contain on the face thereof a statement to
946 the effect that the agency shall not be obligated to pay the
947 same or the interest thereon except from the revenues of the
948 transportation investment agency held for that purpose and that
949 neither the faith and credit nor the taxing power of the
950 governing body or of the state or of any political subdivision
951 thereof is pledged to the payment of the principal of, or the
952 interest on, such bonds.

953 (6) Moneys in the transportation investment trust fund may
954 be expended for undertakings of a transportation investment
955 agency as described in the transportation investment plan and
956 when the agency exercises the powers under s. 340.016.

957 (7) On the last day of the fiscal year of the
958 transportation investment agency, any money remaining in the
959 trust fund after the payment of expenses pursuant to subsection
960 (6) for such year shall be:

961 (a) Returned to each taxing authority which paid the
962 increment in the proportion that the amount of the payment of
963 such taxing authority bears to the total amount paid into the
964 trust fund by all taxing authorities for that year;

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965 (b) Used to reduce the amount of any indebtedness to which
966 increment revenues are pledged;

967 (c) Deposited into an escrow account for the purpose of
968 later reducing any indebtedness to which increment revenues are
969 pledged; or

970 (d) Appropriated to a specific investment project pursuant
971 to an approved transportation investment plan.

972 (8) Each transportation investment agency shall provide
973 for an audit of the trust fund each fiscal year and a report of
974 such audit to be prepared by an independent certified public
975 accountant or firm. Such report shall describe the amount and
976 source of deposits into, and the amount and purpose of
977 withdrawals from, the trust fund during such fiscal year and the
978 amount of principal and interest paid during such year on any
979 indebtedness to which increment revenues are pledged and the
980 remaining amount of such indebtedness. The agency shall provide
981 by registered mail a copy of the report to each taxing
982 authority.

983 Section 20. Section 340.021, Florida Statutes, is created
984 to read:

985 340.021 Bonds as legal investments.—All banks, trust
986 companies, bankers, savings banks and institutions, building and
987 loan associations, savings and loan associations, investment
988 companies, and other persons carrying on a banking or investment
989 business; all insurance companies, insurance associations, and
990 other persons carrying on an insurance business; and all

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991 executors, administrators, curators, trustees, and other
992 fiduciaries may legally invest any sinking funds, moneys, or
993 other funds belonging to them or within their control in any
994 bonds or other obligations issued by a county or municipality
995 pursuant to this chapter or by any transportation investment
996 agency vested with transportation investment powers. Such bonds
997 and other obligations shall be authorized security for all
998 public deposits. It is the purpose of this section to authorize
999 all persons, political subdivisions, and officers, public or
1000 private, to use any funds owned or controlled by them for the
1001 purchase of any such bonds or other obligations. With regard to
1002 legal investments, this section does not relieve a person of any
1003 duty to exercise reasonable care in selecting securities.

1004 Section 21. Section 340.022, Florida Statutes, is created
1005 to read:

1006 340.022 Property exempt from taxes and from levy and sale
1007 by virtue of an execution.-

1008 (1) All property of a county, municipality, or
1009 transportation investment agency, including funds, owned or held
1010 by it for the purposes of this chapter are exempt from levy and
1011 sale by virtue of an execution; and no execution or other
1012 judicial process may issue against the same, nor shall judgment
1013 against the county, municipality, or transportation investment
1014 agency be a charge or lien upon such property. However, the
1015 provisions of this section do not apply to or limit the right of
1016 obligees to pursue any remedies for the enforcement of any

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1017 pledge or lien given pursuant to this chapter by the county,
1018 municipality, or transportation investment agency on its rents,
1019 fees, grants, or revenues from transportation investment.

1020 (2) The property of a county, municipality, or
1021 transportation investment agency acquired or held for the
1022 purposes of this chapter is declared to be public property used
1023 for essential public and governmental purposes, and such
1024 property is exempt from all taxes of the county, municipality,
1025 and state and any political subdivision thereof. However, such
1026 tax exemption will terminate when the county, municipality, or
1027 transportation investment agency sells, leases, or otherwise
1028 disposes of such property in a transportation investment area to
1029 a purchaser or lessee that is not a public body entitled to tax
1030 exemption with respect to such property.

1031 Section 22. Section 340.023, Florida Statutes, is created
1032 to read:

1033 340.023 Cooperation by public bodies.—

1034 (1) (a) For the purpose of aiding in the planning,
1035 undertaking, or carrying out of transportation investment and
1036 related activities authorized by this chapter, a public body
1037 may:

1038 1. Dedicate, sell, convey, or lease any of its interest in
1039 any property or grant easements, licenses, or other rights or
1040 privileges therein to a county, municipality, or transportation
1041 investment agency.

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1042 2. Incur the entire expense of any public improvements
1043 made by such public body in exercising the powers granted in
1044 this section.

1045 3. Do any and all things necessary to aid or cooperate in
1046 the planning or carrying out of the transportation investment
1047 plan and related activities.

1048 4. Lend, grant, or contribute funds to a county,
1049 municipality, or transportation investment agency; borrow money;
1050 and apply for and accept advances, loans, grants, contributions,
1051 or any other form of financial assistance from the Federal
1052 Government, the state, the county, another public body, or any
1053 other source.

1054 5. Enter into agreements, which may extend over any
1055 period, notwithstanding any provision or rule of law to the
1056 contrary, with the Federal Government, a county, a municipality,
1057 or another public body respecting action to be taken pursuant to
1058 any of the powers granted by this chapter, including the
1059 furnishing of funds or other assistance in connection with
1060 transportation investment and related activities.

1061 6. Cause public buildings and public facilities, including
1062 parks or playgrounds, recreational, community, educational,
1063 water, sewer, or drainage facilities, or any other works that it
1064 is otherwise empowered to undertake to be furnished; furnish,
1065 dedicate, close, vacate, pave, install, grade, regrade, plan, or
1066 replan streets, roads, sidewalks, ways, or other places; plan or
1067 replan or zone or rezone any part of the public body or make

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1068 exceptions from building regulations; and cause administrative
1069 and other services to be furnished to the county, municipality,
1070 or transportation investment agency.

1071 (b) If at any time title to or possession of any property
1072 in a transportation investment area is held by any public body
1073 or governmental agency, other than the county or municipality,
1074 but including any agency or instrumentality of the United
1075 States, which is authorized by law to engage in the undertaking,
1076 carrying out, or administration of transportation investment and
1077 related activities, the provisions of the agreements referred to
1078 in this section shall inure to the benefit of and may be
1079 enforced by such public body or governmental agency. As used in
1080 this subsection, the term "county or municipality" includes a
1081 transportation investment agency.

1082 (2) Any sale, conveyance, lease, or agreement provided for
1083 in this section may be made by a public body without appraisal,
1084 public notice, advertisement, or public bidding.

1085 (3) For the purpose of aiding in the planning,
1086 undertaking, or carrying out of any transportation investment
1087 and related activities of a transportation investment agency
1088 under this chapter, a county or municipality may, in addition to
1089 its other powers and upon such terms, with or without
1090 consideration, as it determines, do and perform any or all of
1091 the actions or things that, under subsection (1), a public body
1092 is authorized to do or perform, including the furnishing of
1093 financial and other assistance.

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1094 (4) For the purposes of this section, or for the purpose
1095 of aiding in the planning, undertaking, or carrying out of
1096 transportation investment and related activities of a county or
1097 municipality, such county or municipality may, in addition to
1098 any authority to issue bonds pursuant to s. 340.018, issue and
1099 sell its general obligation bonds. Any bonds issued by the
1100 county or municipality pursuant to this section shall be issued
1101 in the manner and within the limitations prescribed by the
1102 applicable laws of this state for the issuance and authorization
1103 of general obligation bonds by such county or municipality.
1104 Nothing in this section shall limit or otherwise adversely
1105 affect any other section of this chapter.

1106 Section 23. Section 340.024, Florida Statutes, is created
1107 to read:

1108 340.024 Title of purchaser.—An instrument executed by a
1109 county, municipality, or transportation investment agency and
1110 purporting to convey any right, title, or interest in any
1111 property under this chapter shall be conclusively presumed to
1112 have been executed in compliance with the provisions of this
1113 chapter insofar as title or other interest of bona fide
1114 purchasers, lessees, or transferees of such property is
1115 concerned.

1116 Section 24. Section 340.025, Florida Statutes, is created
1117 to read:

1118 340.025 Powers supplemental to existing powers.—The powers
1119 conferred upon counties by this chapter shall be supplemental to

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1120 any transportation investment powers now being exercised by any
1121 county or municipality.

1122 Section 25. This act shall take effect July 1, 2016.

1123

1124 -----

1125 **T I T L E A M E N D M E N T**

1126 Remove everything before the enacting clause and insert:

1127 A bill to be entitled

1128 An act relating to transportation; authorizing the
1129 Department of Transportation to allocate specified
1130 funds to certain counties; amending s. 338.166, F.S.;
1131 providing that a specified percent of certain toll
1132 revenue from high-occupancy toll lanes or express
1133 lanes be provided to certain counties for express bus
1134 service; creating s. 340.001, F.S.; providing a short
1135 title; creating s. 340.002, F.S.; providing
1136 legislative findings; providing a declaration of
1137 necessity; creating s. 340.003, F.S.; providing
1138 definitions; creating s. 340.004, F.S.; requiring a
1139 governing body to provide notice before taking certain
1140 actions; creating s. 340.005, F.S.; authorizing the
1141 governing body of a county or municipality to create a
1142 program to use resources for certain purposes;
1143 creating s. 340.006, F.S.; authorizing a taxing
1144 authority to levy taxes or appropriate funds for the
1145 purpose of financing transportation facilities and

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1146 services and certain other purposes; creating s.
1147 340.007, F.S.; requiring the governing body of a
1148 county or municipality to adopt a resolution stating
1149 findings of necessity before exercising specified
1150 transportation investment powers; providing for
1151 content of such resolution; creating s. 340.008, F.S.;
1152 providing for creation of transportation investment
1153 agencies by counties and municipalities; providing for
1154 membership, organization, and staff; creating s.
1155 340.009, F.S.; authorizing a county or municipality to
1156 exercise powers for specified purposes; creating s.
1157 340.012, F.S.; providing criteria and procedures for
1158 adoption of a transportation investment plan;
1159 requiring review; requiring public hearing; requiring
1160 notice; creating s. 340.013, F.S.; providing
1161 procedures for modification of the plan; requiring
1162 public hearing; requiring notice; creating s. 340.014,
1163 F.S.; providing for content of the plan; creating s.
1164 340.015, F.S.; providing for application of specified
1165 provisions relating to ethics; creating s. 340.016,
1166 F.S.; providing powers of counties and municipalities;
1167 specifying projects that may not be paid for or
1168 financed by increment revenues; requiring funds in a
1169 transportation investment trust fund to be used for
1170 certain purposes; creating s. 340.017, F.S.; providing
1171 for disposition of property in a transportation

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1172 investment area; requiring approval of the governing
1173 body after a noticed hearing on the disposition under
1174 certain circumstances; providing procedures; requiring
1175 notice of disposition; providing for exceptions;
1176 creating s. 340.018, F.S.; authorizing a governing
1177 body or agency to issue revenue bonds; providing
1178 criteria; providing a tax exemption; providing for
1179 validity of signatures on bonds; providing for
1180 enforceability and validity of bonds; creating s.
1181 340.019, F.S.; providing for transportation investment
1182 trust funds to be created and funded by ordinance of
1183 the governing body; providing for such funding to be
1184 based on an incremental increase of revenue received
1185 by affected taxing authorities; exempting certain
1186 public bodies and districts; providing procedures for
1187 the governing body to exempt a special district from
1188 payment into the trust fund; requiring notice and a
1189 public hearing; providing for disposition of funds
1190 remaining at the end of the fiscal year; requiring an
1191 audit of the trust fund; creating s. 340.021, F.S.;
1192 specifying that bonds are legal investments; creating
1193 s. 340.022, F.S.; exempting property acquired for
1194 specified purposes from certain effects of judicial
1195 process and taxation; creating s. 340.023, F.S.;
1196 providing for cooperation of public bodies; providing
1197 governing bodies with certain powers to facilitate

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1198 | such cooperation; exempting certain transactions from
1199 | certain procedures; providing for issuance and
1200 | authorization of general obligation bonds by a county
1201 | or municipality; creating s. 340.024, F.S.; providing
1202 | for a presumption of compliance for certain title
1203 | transactions; creating s. 340.025, F.S.; providing for
1204 | application; providing an effective date.