

Amendment No.

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WITHDRAWN _____ (Y/N)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: Government Accountability
2 Committee

3 Representative Williamson offered the following:

4
5 **Amendment to Amendment (440823) by Representative**
6 **Williamson (with title amendment)**

7 Between lines 173 and 174 of the amendment, insert:

8 Section 7. Subsection (4) is added to section 338.2275,
9 Florida Statutes, to read:

10 338.2275 Approved turnpike projects.-

11 (4) (a) Subject to the verification of economic feasibility
12 by the department in accordance with s. 338.221(8), the
13 department may include the acquisition of the Garcon Point
14 Bridge, and related assets, as a turnpike project in its
15 tentative work program in accordance with s. 338.223. Upon
16 approval of the acquisition through approval of the department's

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17 tentative work program in accordance with s. 339.135, the
18 department may acquire the Garcon Point Bridge, including
19 related assets, and as part of such acquisition may purchase
20 outstanding Santa Rosa Bay Bridge Authority bonds. The
21 department has the authority to enter into any agreements
22 necessary to implement the acquisition, including the purchase
23 of Santa Rosa Bay Bridge Authority bonds, and to specify the
24 terms and conditions thereof. Upon acquisition, the Garcon Point
25 Bridge shall become a part of the turnpike system. Pursuant to
26 section 11(f), Art. VII of the State Constitution, the issuance
27 of revenue bonds to finance the department's acquisition of the
28 Garcon Point Bridge is approved.

29 (b) The acquisition price paid by the department shall
30 first be used to settle all claims of bondholders of the Santa
31 Rosa Bay Bridge Authority Revenue Bonds, Series 1996.

32 (c) No toll rate increase may be imposed on the Garcon
33 Point Bridge by the authority, the department, or the trustee
34 for bondholders, in connection with the acquisition of the
35 bridge by the department. Following any acquisition by the
36 department, no increase in tolls for use of the bridge shall be
37 permitted except as required by law or as required to comply
38 with the covenants contained in any resolution under which bonds
39 have been issued.

40 (d) Neither the department nor the state shall incur any
41 financial obligation for the acquisition of the Garcon Point

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42 Bridge in excess of forecasted gross revenues from the operation
43 of the bridge. Therefore, the total acquisition price paid by
44 the department may not exceed the present value of the gross
45 revenues (calculated without any increase in the toll rate)
46 anticipated to be collected from the operation of the bridge
47 between the date of a purchase agreement in accordance with this
48 section and the end of the anticipated remaining useful life of
49 the bridge as it exists as of the date of the purchase
50 agreement.

51 (e) Upon the acquisition of the Garcon Point Bridge as
52 authorized by this subsection, the October 23, 1996, Lease
53 Purchase Agreement between the authority and the department, as
54 amended, shall be terminated.

55 Section 8. Upon acquisition of the Garcon Point Bridge as
56 authorized by s. 338.2275(4), Florida Statutes, part IV of
57 chapter 348, consisting of ss. 348.965, 348.966, 348.967,
58 348.969, 348.969, 348.97, 348.971, 348.972, 348.973, 348.974,
59 348.9751, 348.9761, 348.9771, and 348.9781, is repealed.

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

63 Remove line 479 of the amendment and insert:
64 complaints; amending s. 338.2275, F.S.; authorizing the
65 department to include the acquisition of the Garcon Point Bridge
66 in its work program if certain conditions are met; providing for

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67 | the purchase of bonds; authorizing certain agreements; approving
68 | the issuance of revenue bonds; providing what the acquisition
69 | price first pays for; prohibiting certain toll rate increases;
70 | prohibiting the department and the state from incurring any new
71 | financial obligations in the acquisition of the bridge;
72 | providing for the termination of a lease-purchase agreement;
73 | providing for the repeal of part IV of chapter 348, F.S., if
74 | certain conditions are met; amending s. 337.401, F.S.;
75 | authorizing the