1	A bill to be entitled
2	An act relating to the Garcon Point Bridge; creating
3	s. 339.94, F.S.; authorizing the Department of
4	Transportation to acquire the Garcon Point Bridge for
5	a certain price; providing for the settlement of
6	claims of certain bondholders; providing for
7	termination of a certain lease-purchase agreement;
8	providing toll requirements; providing certain
9	appropriations authority; requiring the deposit of
10	certain funds into the State Transportation Trust
11	Fund; providing construction; repealing part IV of ch.
12	348, F.S., relating to the Santa Rosa Bay Bridge
13	Authority, under certain circumstances; requiring
14	notification to the Division of Law Revision and
15	Information upon completion of the acquisition;
16	providing an effective date.
17	
18	Be It Enacted by the Legislature of the State of Florida:
19	
20	Section 1. Section 339.94, Florida Statutes, is created to
21	read:
22	339.94 Garcon Point Bridge; acquisition by department
23	(1) The department may acquire the Garcon Point Bridge,
24	including related assets, and, as part of such acquisition, may
25	purchase or retire outstanding Santa Rosa Bay Bridge Authority
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26	bonds. The department may enter into agreements necessary to
27	implement the acquisition.
28	(2) The department may acquire the Garcon Point Bridge at
29	50 percent of the total amount owed to the bondholders as of
30	July 1, 2017, less the amount owed to the department pursuant to
31	the lease-purchase agreement dated October 23, 1996, between the
32	Santa Rosa Bay Bridge Authority and the department, as amended,
33	and the authority's Toll Facilities Revolving Trust Fund loan.
34	(3) The acquisition price paid by the department shall
35	settle all claims of the bondholders of Santa Rosa Bay Bridge
36	Authority Revenue Bonds, Series 1996, and shall cover all claims
37	by the bondholders against the department and the Santa Rosa Bay
38	Bridge Authority.
39	(4) Upon acquisition of the Garcon Point Bridge, the
40	lease-purchase agreement dated October 23, 1996, between the
41	Santa Rosa Bay Bridge Authority and the department, as amended,
42	is terminated.
43	(5)(a) Upon acquisition of the Garcon Point Bridge, the
44	department shall reset tolls on the Garcon Point Bridge to \$2
45	per two-axle vehicle. Twenty-four months after the department
46	resets the toll, the department may hold a public hearing in the
47	
	county where the bridge is located regarding tolls on the Garcon
48	county where the bridge is located regarding tolls on the Garcon Point Bridge and, following the public hearing, may increase the
48 49	
	Point Bridge and, following the public hearing, may increase the

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51 Following the toll increase authorized in paragraph (b) 52 (a), tolls on the Garcon Point Bridge may not increase by more 53 than 25 cents per two-axle vehicle in any 24-month period, and 54 before any toll increase, the department shall hold a public 55 hearing in the county where the bridge is located. 56 (6) For the 2018-2019 fiscal year only, funding for the 57 acquisition of the Garcon Point Bridge shall be appropriated to 58 the department in the 2018-2019 General Appropriations Act 59 through the work program developed pursuant to s. 339.135. 60 Notwithstanding s. 339.135(4) and (5), funds necessary for the acquisition of the Garcon Point Bridge shall be taken from the 61 62 first available revenues in the State Transportation Trust Fund 63 and shall not be counted disproportionately against any 64 district. The authorization in this subsection is contingent 65 upon an acquisition finalized by December 31, 2018. 66 (7) Following the acquisition of the bridge, all toll 67 revenues collected on the bridge in excess of those required to 68 fund its operation and maintenance shall be deposited into the 69 State Transportation Trust Fund. 70 The powers conferred by this section are in addition (8) 71 and supplemental to the existing powers of the department. This 72 section does not repeal any other general, special, or local law and does not supersede, repeal, rescind, or modify any other law 73 74 or laws relating to the department. However, this section 75 supersedes any law or laws that are inconsistent with this

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76	section.
77	Section 2. Upon acquisition of the Garcon Point Bridge by
78	the Department of Transportation, part IV of chapter 348,
79	Florida Statutes, consisting of ss. 348.965-348.9781, Florida
80	Statutes, is repealed. The department shall notify the Division
81	of Law Revision and Information upon the completion of the
82	acquisition of the Garcon Point Bridge.
83	Section 3. This act shall take effect upon becoming a law.

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