

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WITHDRAWN	___	(Y/N)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: Higher Education
2 Appropriations Subcommittee
3 Representative Alexander offered the following:
4

Amendment (with title amendment)

6 Remove everything after the enacting clause and insert:
7 Section 1. Paragraph (a) of subsection (2) of section
8 1010.62, Florida Statutes, is amended to read:

9 1010.62 Revenue bonds and debt.—

10 (2) (a) The Board of Governors may request the issuance of
11 revenue bonds pursuant to the State Bond Act and s. 11(d), Art.
12 VII of the State Constitution to finance or refinance capital
13 outlay projects permitted by law. Revenue bonds may be secured
14 by or payable only from those revenues authorized for such
15 purpose, including the Capital Improvement Trust Fund fee, the
16 building fee, the health fee, the transportation access fee,

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17 hospital revenues, or those revenues derived from or received in
18 relation to sales and services of auxiliary enterprises or
19 component units of the university, including, but not limited
20 to, housing, transportation, health care, research or research-
21 related activities, food service, retail sales, athletic
22 activities, or other similar services, other revenues
23 attributable to the projects to be financed or refinanced, any
24 other revenue approved by the Legislature for facilities
25 construction or for securing revenue bonds issued pursuant to s.
26 11(d), Art. VII of the State Constitution, or any other revenues
27 permitted by law. Revenues from the activity and service fee and
28 the athletic fee may be used to pay and secure revenue bonds
29 except that the annual debt service shall not exceed an amount
30 equal to 5 percent of the fees collected during the most recent
31 12 consecutive months for which collection information is
32 available prior to the sale of the bonds. The assets of a
33 university foundation and the earnings thereon may also be used
34 to pay and secure revenue bonds of the university or its direct-
35 support organizations. Revenues from royalties and licensing
36 fees may also be used to pay and secure revenue bonds so long as
37 the facilities being financed are functionally related to the
38 university operation or direct-support organization reporting
39 such royalties and licensing fees. Revenue bonds may not be
40 secured by or be payable from, directly or indirectly, tuition,
41 the financial aid fee, sales and services of educational

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42 departments, revenues from grants and contracts, except for
43 money received for overhead and indirect costs and other moneys
44 not required for the payment of direct costs, or any other
45 operating revenues of a state university. However, moneys due to
46 the state university from the Federal Government for the payment
47 of grants and contracts may be used to pay debt service on
48 revenue bonds only as required through the United States
49 Department of Education's Historically Black College and
50 University Capital Financing Program. Revenues from one
51 auxiliary enterprise may not be used to secure revenue bonds of
52 another unless the Board of Governors, after review and
53 analysis, determines that the facilities being financed are
54 functionally related to the auxiliary enterprise revenues being
55 used to secure such revenue bonds.

56 Section 2. This act shall take effect July 1, 2018.

57

58

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

60 Remove everything before the enacting clause and insert:

61 A bill to be entitled

62 An act relating to postsecondary revenue bonds and
63 debt; amending s. 1010.62, F.S.; authorizing state
64 universities to use specified moneys to pay debt
65 service on revenue bonds if required by a specified
66 federal program; providing an effective date.