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LEGISLATIVE ACTION

Senate

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House

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Floor: 1e/F/2R

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05/01/2019 11:26 AM

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Senator Taddeo moved the following:

1           **Senate Amendment to Amendment (869784) (with title**  
2 **amendment)**

3  
4           Delete lines 437 - 1545  
5 and insert:

6           Section 11. (1) The Florida Transportation Commission shall  
7 contract with the Center for Urban Transportation Research at  
8 the University of South Florida to conduct an independent study  
9 with the input of the Miami-Dade Expressway Authority, Miami-  
10 Dade County, and the Florida Department of Transportation for  
11 the purpose of submitting the report provided in subsection (2).



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12           (2) Before October 1, 2019, the Florida Transportation  
13 Commission shall submit a report to the Governor, the President  
14 of the Senate, and the Speaker of the House of Representatives  
15 assessing the findings of the study, including legal issues with  
16 respect to the creation of a new authority and transfer of its  
17 assets, liabilities, revenues, and operating expenses. The  
18 report must also provide an analysis of the impact of  
19 legislative action on bond rating, credit worthiness, bonding  
20 capacity, and interest rates to the toll payers of the  
21 authority. The report must provide a thorough financial analysis  
22 on any potential unintended statewide credit issues to other  
23 governmental agencies or authorities in the financial markets  
24 impacting future bond financing of infrastructure in this state.  
25 The report must analyze the feasibility of a toll rate  
26 reduction. In determining the financial feasibility of a toll  
27 rate reduction, the commission may consult with the Miami-Dade  
28 Expressway Authority's bond counsel, and such counsel shall have  
29 the opportunity to respond to such report.

30  
31 ===== T I T L E   A M E N D M E N T =====

32 And the title is amended as follows:

33           Delete lines 1603 - 1787

34 and insert:

35           343.1003, F.S.; revising a cross-reference; requiring  
36           the Florida Transportation Commission to contract with  
37           the Center for Urban Transportation Research at the  
38           University of South Florida to conduct an independent  
39           study for a certain purpose, with the input of the  
40           Miami-Dade Expressway Authority, Miami-Dade County,



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41 and the Florida Department of Transportation;  
42 requiring the commission to submit a certain report to  
43 the Governor and the Legislature before a specified  
44 date; providing requirements for the report;  
45 authorizing the commission to consult with the  
46 authority's bond counsel in determining the financial  
47 feasibility of a toll rate reduction; requiring the  
48 counsel to have the opportunity to respond to such  
49 report; providing effective dates.