

1 A bill to be entitled
2 An act relating to the Northeast Florida Regional
3 Spaceport Authority; creating part IV of chapter 331,
4 F.S.; providing a short title; providing legislative
5 findings and intent; creating the Northeast Florida
6 Regional Spaceport Authority; providing purpose and
7 responsibilities of the authority; prohibiting the
8 authority from endorsing a candidate for public
9 office; providing that the authority does not meet a
10 specified definition of the term "agency"; providing
11 applicability of certain provisions; providing
12 definitions; specifying authority territory; providing
13 powers of the authority; requiring the authority to
14 file a federal notification to activate certain
15 airspace; providing membership requirements and terms
16 of the authority's board of directors; requiring
17 members to file a statement of financial interests;
18 requiring the board to designate a treasurer;
19 authorizing the board to select depositories and
20 employ a fiscal agent and providing requirements
21 therefor; providing powers and duties of the board;
22 providing requirements for the exercise of powers;
23 authorizing the authority to construct projects,
24 furnish facilities and services, and collect charges
25 within the regional spaceport; providing powers of the

26 authority relating to certain roads; providing for
27 recovery of certain costs by the authority;
28 authorizing the board to enter into certain contracts;
29 authorizing the board to shut off and discontinue
30 services and facilities under certain circumstances;
31 authorizing the authority to receive certain moneys
32 and properties; requiring compliance with laws
33 relating to the expenditure of federal moneys;
34 authorizing the board to enter into contracts with
35 municipalities for the performance of common powers,
36 duties, and functions; authorizing the state and its
37 political subdivisions to enter into certain
38 cooperative agreements with the authority; providing
39 the term of such agreements; providing powers of the
40 authority relating to contracts, grants, and
41 contributions; requiring compliance with certain
42 environmental provisions; providing for sovereign
43 immunity; providing legal remedies for certain
44 violations; providing for bond issuance, lien of
45 pledges, and trust agreements; providing for the sale,
46 authorization, and form of bonds; authorizing issuance
47 of interim or replacement bond certificates;
48 specifying negotiability of bonds; granting certain
49 authority to the board regarding defeasance of the
50 right, title, and interest of bondholders; specifying

51 | that bonds constitute legal investments or securities;
52 | authorizing a resolution for the issuance of bonds to
53 | contain certain covenants; providing procedures for
54 | the validation of bonds; specifying that full
55 | authority for bond issuance and exercise of powers
56 | rests with the authority; providing that bonds do not
57 | constitute an obligation of the state; authorizing the
58 | board to make certain investments; establishing the
59 | fiscal year of the authority; providing insurance and
60 | safety program requirements; requiring the authority
61 | to involve women, minorities, and disadvantaged
62 | business enterprises in the development and operation
63 | of spaceports; exempting the authority from certain
64 | taxes; prohibiting a person or business entity from
65 | using the name of the authority without written
66 | approval; authorizing the Department of State to
67 | dissolve an entity in violation of such prohibition;
68 | specifying authority ownership of rights to
69 | intellectual property; authorizing the Department of
70 | Transportation to enter into a joint participation
71 | agreement with the authority for certain purposes;
72 | requiring the authority to develop a spaceport master
73 | plan for submission to the department and metropolitan
74 | planning organizations; authorizing the department to
75 | participate in the capital cost of certain projects

76 using available funds; providing construction;
 77 providing an effective date.
 78

79 Be It Enacted by the Legislature of the State of Florida:
 80

81 Section 1. Part IV of chapter 331, Florida Statutes,
 82 consisting of sections 331.601 through 331.661, is created to
 83 read:

84 PART IV

85 NORTHEAST FLORIDA REGIONAL SPACEPORT AUTHORITY

86 331.601 Short title.—This part may be cited as the
 87 "Northeast Florida Regional Spaceport Authority Act."

88 331.6011 Legislative findings and intent.—

89 (1) The Legislature finds and declares that the commercial
 90 aerospace industry of this state is integral to the state's
 91 long-term success in diversifying its economy and building a
 92 knowledge-based economy that is able to support the creation of
 93 high-value-added businesses and jobs.

94 (2) The Legislature finds that attaining this vision
 95 requires a strong public and private commitment to the
 96 commercial aerospace industry. It is the intent of the
 97 Legislature to improve the regulatory flexibility for commercial
 98 aerospace launches and the development of sites for commercial
 99 aerospace launches and related research and development.

100 (3) Clay, Duval, and Nassau Counties have ideal geographic

101 spaceport attributes, including access to multiple orbits,
102 proximity to water for launch activities, existing facilities
103 and infrastructure for recovery activities, proximity to
104 multiple channels of intermodal transportation infrastructure,
105 access to multiple sources of fuel and power generation, and
106 quality-of-life factors attractive to human capital.

107 (4) It is the intent of the Legislature that commercial
108 aerospace activities in Northeast Florida be coordinated by the
109 Northeast Florida Regional Spaceport Authority and that,
110 notwithstanding any other provision of law, the Northeast
111 Florida Regional Spaceport Authority be an independent point of
112 contact for commercial aerospace activities with federal
113 agencies, the military, state agencies, businesses, and the
114 private sector.

115 331.602 Northeast Florida Regional Spaceport Authority;
116 creation; purpose.—

117 (1) There is created the Northeast Florida Regional
118 Spaceport Authority, which is created as an independent special
119 district, a body politic and corporate, and a subdivision of the
120 state, to foster the growth and development of a sustainable
121 commercial aerospace industry in Northeast Florida. The
122 Northeast Florida Regional Spaceport Authority shall promote
123 commercial aerospace business development by facilitating
124 business financing, spaceport operations, research and
125 development, local workforce development, and innovative local

126 education programs. The Northeast Florida Regional Spaceport
127 Authority has all the powers, rights, privileges, and authority
128 as provided under the laws of this state.

129 (2) In carrying out its duties and responsibilities, the
130 Northeast Florida Regional Spaceport Authority shall advise,
131 coordinate, cooperate, and, when necessary, enter into memoranda
132 of agreement with municipalities, counties, regional
133 authorities, state agencies and organizations both within and
134 outside Florida, appropriate federal agencies and organizations,
135 and other interested persons and groups.

136 (3) The Northeast Florida Regional Spaceport Authority may
137 not endorse any candidate for any elected public office or
138 contribute money to the campaign of any candidate for public
139 office.

140 (4) The Northeast Florida Regional Spaceport Authority is
141 not an agency as defined in s. 216.011(1)(qq) or s. 287.012.

142 (5) The Northeast Florida Regional Spaceport Authority is
143 subject to applicable provisions of chapter 189, including, but
144 not limited to, s. 189.051. To the extent that any provisions of
145 chapter 189 conflict with this part, this part shall prevail.

146 331.603 Definitions.—As used in this part, the term:

147 (1) "Aerospace" means the industry that designs and
148 manufactures aircraft, rockets, missiles, spacecraft,
149 satellites, space vehicles, space stations, space facilities or
150 components thereof, and equipment, systems, facilities,

151 simulators, programs, and related activities, including, but not
152 limited to, the application of aerospace technologies in air-
153 based, land-based, and sea-based platforms for commercial,
154 civil, and defense purposes.

155 (2) "Authority" means the Northeast Florida Regional
156 Spaceport Authority.

157 (3) "Board" or "board of directors" means the governing
158 body of the Northeast Florida Regional Spaceport Authority.

159 (4) "Bonds" means revenue bonds or other evidences of
160 indebtedness, including bank loans, issued by the authority for
161 the purpose of financing its projects.

162 (5) "Financing agreement" means a lease, lease-purchase
163 agreement, lease with option to purchase, sale or installment
164 sale agreement, whether title passes in whole or in part at any
165 time before, at, or after completion of the project, loan
166 agreement, or other agreement forming the basis for the
167 financing under this part, including any agreements, guarantees,
168 or security instruments forming part of or related to providing
169 assurance of payment of the obligations under the financing
170 agreement.

171 (6) "Landing area" means the geographical area designated
172 by the authority for or intended for the landing and surface
173 maneuvering of any launch vehicle or other space vehicle.

174 (7) "Launch pad" means any launch pad, runway, airstrip,
175 or similar facility used for launching space vehicles.

176 (8) "Launch support facilities" means facilities that are
 177 located at launch sites or launch ranges that are required to
 178 support launch activities, including launch vehicle assembly,
 179 launch vehicle operations and control, communications, and
 180 flight safety functions, as well as payload operations, control,
 181 and processing.

182 (9) "Payload" means any property or cargo to be
 183 transported aboard any vehicle launched by or from a spaceport.

184 (10) "Person" means any individual, community college,
 185 college, university, firm, association, joint venture,
 186 partnership, estate, trust, business trust, syndicate,
 187 fiduciary, corporation, nation, federal, state, or local
 188 government, government or nongovernment agency, subdivision of
 189 the state, municipality, county, business entity, or any other
 190 group or combination thereof.

191 (11) "Project" means any activity associated with any
 192 development, improvement, property, launch, utility, facility,
 193 system, works, road, sidewalk, enterprise, service, or
 194 convenience, which may include coordination with federal and
 195 state partners or agencies; any rocket, capsule, module, launch
 196 facility, assembly facility, operations or control facility,
 197 tracking facility, administrative facility, or any other type of
 198 aerospace-related transportation vehicle, station, or facility;
 199 any type of equipment or instrument to be used or useful in
 200 connection with any of the foregoing; any type of intellectual

201 property and intellectual property protection in connection with
 202 any of the foregoing, including, without limitation, any patent,
 203 copyright, trademark, or service mark for, among other things,
 204 computer software; any water, wastewater, gas, or electric
 205 utility system, plant, or distribution or collection system; any
 206 small business incubator initiative, including any startup
 207 aerospace company and any aerospace business proposing to expand
 208 or locate its business in this state; any research and
 209 development company, research and development facility,
 210 education and workforce training facility, storage facility, or
 211 consulting service; or any tourism initiative, including any
 212 space experience attraction, microgravity flight program,
 213 aerospace launch-related activity, or space museum sponsored or
 214 promoted by the authority.

215 (12) "Range" means the geographical area designated by the
 216 authority or another appropriate body as the area for the
 217 launching of rockets, missiles, launch vehicles, and other
 218 vehicles designed to reach high altitude.

219 (13) "Recovery" means the recovery of space vehicles and
 220 payloads that have been launched from or by a spaceport.

221 (14) "Region" means Clay, Duval, and Nassau Counties.

222 (15) "Regional spaceport" means the geographical area
 223 designated in s. 331.604 as may be amended from time to time.

224 (16) "Spaceport" means any area of land or water, or any
 225 manmade object or facility located therein, which area is

226 intended for public use or for the launching, takeoff, and
227 landing of spacecraft and aircraft, and includes any appurtenant
228 areas that are used or intended for public use, for spaceport
229 buildings, or for other spaceport facilities, launch support
230 facilities, spaceport projects, or rights-of-way.

231 (17) "Spaceport discretionary capacity improvement
232 projects" means capacity improvements that enhance space
233 transportation capacity at spaceports that have had one or more
234 orbital or suborbital flights during the previous calendar year
235 or have an agreement in writing for installation of one or more
236 regularly scheduled orbital or suborbital flights upon the
237 commitment of funds for stipulated spaceport capital
238 improvements.

239 (18) "Spaceport user" means any person who uses the
240 facilities or services of any spaceport. For the purposes of any
241 exemptions or rights granted under this part, a person shall be
242 deemed a spaceport user only during the time period in which the
243 person has in effect a contract, memorandum of understanding, or
244 agreement with the spaceport, and such rights and exemptions
245 shall be granted with respect to transactions relating only to
246 spaceport projects.

247 331.604 Regional spaceport territory.—The following
248 property shall constitute the authority's regional spaceport
249 territory:

250 (1) Real property located in Duval County which is

251 included within the boundaries of Cecil Airport and Cecil
 252 Commerce Center and any other real property designated by the
 253 Jacksonville City Council. Notwithstanding any other provision
 254 of law, the spaceport facilities and projects owned and
 255 administered by the Jacksonville Airport Authority will become
 256 the property and responsibility of the authority upon this part
 257 becoming law.

258 (2) Real property located in Nassau County as designated
 259 by the Nassau County Board of County Commissioners.

260 (3) Real property located in Clay County as designated by
 261 the Clay County Board of County Commissioners.

262 (4) Real property within Duval, Nassau, and Clay Counties
 263 which is licensed by the Federal Aviation Administration as a
 264 spaceport.

265 331.605 Powers of authority.—The authority may:

266 (1) Sue and be sued by its name in any court of law or in
 267 equity.

268 (2) Adopt and use a corporate seal and alter the same at
 269 pleasure.

270 (3) Conduct its affairs, carry on its operations, and have
 271 offices and exercise the powers granted by this part in any
 272 state, territory, district, or possession of the United States
 273 or any foreign country.

274 (4) Acquire, enjoy, use, and dispose of patents,
 275 copyrights, and trademarks and any licenses and other rights or

276 | interests under or in such licenses.

277 | (5) Purchase, take, receive, subscribe for, or otherwise
 278 | acquire, own, hold, vote on, use, employ, sell, mortgage, lend,
 279 | pledge, or otherwise dispose of and otherwise use and deal in
 280 | and with shares and other interests in, or obligations of, other
 281 | domestic or foreign corporations, whether for profit or not for
 282 | profit, associations, partnerships, or individuals, or direct or
 283 | indirect obligations of the United States or of any other
 284 | government, state, territory, governmental district, or
 285 | municipality, or of any instrumentality of such governmental
 286 | units.

287 | (6) Lend money for its purposes, invest and reinvest its
 288 | funds, and take and hold real and personal property as security
 289 | for the payment of funds loaned.

290 | (7) Have and exercise all powers necessary or convenient
 291 | to effect any or all of the purposes for which it is organized.

292 | (8) Acquire property, real, personal, intangible,
 293 | tangible, or mixed, within or without its territorial limits, in
 294 | fee simple or any lesser interest or estate, by purchase, gift,
 295 | devise, or lease, on such terms and conditions as the board may
 296 | deem necessary or desirable, and sell or otherwise dispose of
 297 | the same and of any of the assets and properties of the
 298 | authority.

299 | (9) Make and execute any and all contracts and other
 300 | instruments necessary or convenient to the exercise of its

301 powers, including financing agreements with persons or spaceport
302 users to facilitate the financing, construction, leasing, or
303 sale of any project.

304 (10) Whenever deemed necessary by the board, lease as
305 lessor or lessee to or from any person, public or private, any
306 facilities or property for the use of the authority and carry
307 out any of the purposes of the authority.

308 (11) Own, acquire, construct, develop, create,
309 reconstruct, equip, operate, maintain, extend, and improve
310 launch pads, landing areas, ranges, payload assembly buildings,
311 payload processing facilities, laboratories, aerospace business
312 incubators, launch vehicles, payloads, space flight hardware,
313 facilities and equipment for the construction of payloads, space
314 flight hardware, rockets, and other launch vehicles, and other
315 spaceport facilities and other aerospace-related systems,
316 including educational, cultural, and parking facilities and
317 aerospace-related initiatives.

318 (12) Own, acquire, construct, reconstruct, equip, operate,
319 maintain, extend, or improve transportation facilities
320 appropriate to meet the transportation requirements of the
321 authority and activities conducted within the regional
322 spaceport.

323 (13) Own, acquire, construct, reconstruct, equip, operate,
324 maintain, extend, or improve electric power plants, transmission
325 lines and related facilities, gas mains and facilities of any

326 nature for the production or distribution of natural gas, and
327 transmission lines and related facilities for the generation and
328 transmission of power through traditional, new, and experimental
329 sources of power and energy; purchase electric power, natural
330 gas, and other sources of power for distribution within any
331 spaceport territory; develop and operate water and sewer systems
332 and waste collection and disposal consistent with chapter 88-
333 130, Laws of Florida; and develop and operate such new and
334 experimental public utilities, including, but not limited to,
335 centrally distributed heating and air-conditioning facilities
336 and services, closed-circuit television systems, and computer
337 services and facilities, as the board determines. However, the
338 authority may not construct any system, work, project, or
339 utility authorized to be constructed under this subsection if a
340 system, work, project, or utility of a similar character is
341 being actually operated by a municipality or private company in
342 the municipality or territory adjacent thereto unless such
343 municipality or private company consents to such construction.

344 (14) Subject to the rules and regulations of the
345 appropriate water management district, own, acquire, construct,
346 reconstruct, equip, maintain, operate, extend, and improve water
347 and flood control facilities. The authority may receive moneys,
348 disbursements, and assistance from the state available to flood
349 control or water management districts and navigation districts
350 or agencies.

351 (15) Own, acquire, construct, reconstruct, equip,
352 maintain, operate, extend, and improve public safety facilities
353 for the regional spaceport, including security stations,
354 security vehicles, fire stations, water mains and plugs, and
355 fire trucks and other vehicles and equipment; hire employees,
356 security officers, and firefighters; and undertake such works
357 and construct such facilities determined by the board to be
358 necessary or desirable to promote and ensure public safety
359 within the regional spaceport.

360 (16) Hire, through the chair of its board of directors, a
361 safety officer with substantial experience in public safety
362 procedures and programs for space vehicle launching and related
363 hazardous operations. The safety officer shall monitor and
364 report on the safety and hazards of ground-based space
365 operations to the chair.

366 (17) Examine, develop, and use new concepts, designs, and
367 ideas; own, acquire, construct, reconstruct, equip, operate,
368 maintain, extend, and improve experimental spaceport facilities
369 and services; and otherwise undertake, sponsor, finance, and
370 maintain such research activities, experimentation, and
371 development as the board determines, in connection with any of
372 the projects that the authority is authorized to undertake
373 pursuant to the powers and authority vested in it by this part,
374 in order to promote the development and use of new concepts,
375 designs, and ideas in the fields of space exploration,

376 commercialization of the space industry, and spaceport
377 facilities.

378 (18) Issue revenue bonds or other evidences of
379 indebtedness, including bank loans, authorized by this part or
380 any other law and pay all or part of the cost of the
381 acquisition, construction, reconstruction, extension, repair,
382 improvement, or maintenance of any project or combination of
383 projects, including environmental mitigation, payloads and space
384 flight hardware, and equipment for research, development, and
385 educational activities, to provide for any facility, service, or
386 other activity of the authority, and provide for the retirement
387 or refunding of any bonds or obligations of the authority, or
388 for any combination of the foregoing purposes.

389 (19) In connection with any financing agreement, fix and
390 collect fees, loan payments, rental payments, and other charges
391 for the use of any project in such amount as to provide
392 sufficient moneys to pay the principal of and interest on bonds
393 as they become due and payable, if so provided in the bond
394 resolution or trust agreement, and to create reserves for such
395 purposes. The fees, loan payments, rental payments, and other
396 charges and all other revenues and proceeds derived from the
397 project in connection with which the bonds are issued, except
398 such part thereof necessary for reserves or any expenditures
399 provided in the resolution authorizing the issuance of the bonds
400 or in the trust agreement securing the bonds, shall be set

401 aside, at the time specified in the resolution or trust
402 agreement, in a sinking fund that may be pledged to and charged
403 with the payment of the principal of and the interest on such
404 bonds as they become due and the redemption price or the
405 purchase price of bonds retired by call or purchase as provided
406 therein. Such pledge is valid and binding from the time the
407 pledge is made. The fees, loan payments, rental payments, other
408 charges, and all other revenues and proceeds so pledged and
409 thereafter received by or on behalf of the authority shall
410 immediately be subject to the lien of any such pledge without
411 any physical delivery thereof or further act, and the lien of
412 any such pledge is valid and binding as against all parties
413 having claims of any kind in tort, contract, or otherwise
414 against the authority, regardless of whether such parties have
415 notice thereof. The resolution or any trust agreement by which a
416 pledge is created need not be filed or recorded, except in the
417 records of the authority. The use and disposition of money to
418 the credit of the sinking fund shall be subject to the
419 provisions of the resolution authorizing the issuance of such
420 bonds or the provisions of such trust agreement.

421 331.606 Federal airspace notification.—In accordance with
422 Federal Aviation Administration procedures, the authority shall
423 file the appropriate federal notification to activate special
424 use airspace in support of its launch operations.

425 331.6081 Board of directors.—The authority shall be

426 governed by a nine-member independent board of directors that
427 consists of three members appointed by the Governor and
428 confirmed by the Senate, three members appointed by the Mayor of
429 the City of Jacksonville and confirmed by the Jacksonville City
430 Council, two members appointed by the Clay County Board of
431 County Commissioners, and one member appointed by the Nassau
432 County Board of County Commissioners. At least one of the three
433 members appointed by the Governor must be a resident and
434 qualified elector of Clay County, Duval County, or Nassau
435 County. Each of the six members not appointed by the Governor
436 must be a resident and qualified elector of the county from
437 which he or she is appointed. Each member shall serve a term of
438 4 years beginning on June 1 of the year in which he or she is
439 appointed and shall hold office until a successor has been
440 appointed and has qualified. A vacancy on the board shall be
441 filled for the remainder of the unexpired term in the same
442 manner as the original appointment. Any member appointed to the
443 board for two consecutive full terms is not eligible for
444 appointment to the next succeeding term. The board shall
445 annually designate one of its members as chair, one of its
446 members as vice chair, and one of its members as secretary. The
447 members of the board are not entitled to compensation but shall
448 be reimbursed for travel expenses or other expenses actually
449 incurred in their duties as provided by law. Five voting members
450 of the board shall constitute a quorum, and a resolution adopted

451 by the board may not become effective without the affirmative
452 vote of at least five members. Each member of the board shall
453 file as his or her mandatory financial disclosure a statement of
454 financial interests with the Commission on Ethics as provided in
455 s. 112.3145.

456 331.609 Treasurer; depositories; fiscal agent.-

457 (1) The board shall designate an individual who is a
458 resident of the state, or a qualified public depository as
459 defined in s. 280.02, as treasurer of the authority, who shall
460 have charge of the funds of the authority. Such funds shall be
461 disbursed only upon the order of or pursuant to the resolution
462 of the board by warrant, check, authorization, or direct deposit
463 pursuant to s. 215.85, signed or authorized by the treasurer or
464 his or her representative or by any other person authorized by
465 the board. The board may give the treasurer such additional
466 powers and duties as it deems appropriate and shall determine
467 the treasurer's compensation. The board may require the
468 treasurer to give a bond in such amount, on such terms, and with
469 such sureties as are deemed satisfactory to the board to secure
470 the performance by the treasurer of his or her powers and
471 duties. The board shall audit or have audited the books of the
472 treasurer at least once per year.

473 (2) The board may select as depositories in which the
474 funds of the board and of the authority shall be deposited a
475 qualified public depository as defined in s. 280.02, upon such

476 terms and conditions as to the payment of interest on such funds
 477 by such depository the board deems just and reasonable. The
 478 funds of the authority may be kept in or removed from the State
 479 Treasury upon written notification from the chair of the board
 480 to the Chief Financial Officer.

481 (3) The board may employ a fiscal agent, who shall be a
 482 resident of this state or a corporation organized under the laws
 483 of this or any other state and authorized by such laws to act as
 484 such fiscal agent in such state.

485 331.610 Powers and duties of board of directors.-

486 (1) The board of directors may:

487 (a) Execute all contracts and other documents, adopt all
 488 proceedings, and perform all acts determined by the board to be
 489 necessary or desirable to carry out the purposes of this part.
 490 The board may authorize one or more of its members to execute
 491 contracts and other documents on behalf of the board or the
 492 authority.

493 (b) Establish and create such departments, committees, or
 494 other entities as the board deems necessary or desirable in the
 495 performance of any acts or other things necessary to the
 496 exercise of the powers provided in this part, and delegate to
 497 such departments, committees, or other entities such
 498 administrative duties and other powers as the board deems
 499 necessary or desirable.

500 (c) Provide financial services to support commercial

501 aerospace-related business development within the region.
502 Financial services may include, but are not limited to,
503 insuring, coinsuring, or originating for sale direct aerospace-
504 related loans; direct lending; guaranteeing and collateralizing
505 loans; creating accounts; capitalizing, underwriting, leasing,
506 selling, or securing funding for aerospace-related
507 infrastructure; investing in permissible securities; organizing
508 financial institutions and international bank syndicates; and
509 acquiring, accepting, or administering grants, contracts, and
510 fees from other organizations to perform activities that are
511 consistent with the purposes of the authority's business plan.
512 If the board determines that a financial services entity is
513 necessary, the board may create, form, or contract with one or
514 more such entities.

515 (d) Execute intergovernmental agreements and development
516 agreements consistent with prevailing statutory provisions,
517 including, but not limited to, special benefits or tax increment
518 financing initiatives.

519 (e) Establish reserve funds for future board operations.

520 (2) The board of directors shall:

521 (a) Adopt rules and orders to conduct the business of the
522 authority, the maintenance of records, and the form of all
523 documents and records of the authority. The board may adopt
524 rules with respect to any of the projects of the authority with
525 notice and a public hearing.

526 (b) Prepare an annual report of operations for the
527 previous fiscal year and submit the report to the Governor, the
528 President of the Senate, and the Speaker of the House of
529 Representatives by November 30. The report must include, but not
530 be limited to, a balance sheet, an income statement, a statement
531 of changes in financial position, a reconciliation of changes in
532 equity accounts, a summary of significant accounting principles,
533 the auditor's report, a summary of the status of existing and
534 proposed bonding projects, comments from management about the
535 year's business, and prospects for the following year.

536 331.611 Exercise of powers within municipalities and other
537 political subdivisions.—The authority may exercise any of its
538 rights, powers, privileges, and authority in any and all
539 portions of the regional spaceport lying within the boundaries
540 of any municipal corporation or other political subdivision the
541 boundaries of which lie wholly or partly within the geographical
542 limits of the regional spaceport, to the same extent and in the
543 same manner as in areas of the regional spaceport not
544 incorporated as part of a municipality or other political
545 subdivision. With respect to any municipal corporation or other
546 political subdivision the boundaries of which lie partly within
547 and partly without the geographical limits of the regional
548 spaceport, the authority may exercise its rights, powers,
549 privileges, and authority only within the portion of the
550 municipal corporation or other political subdivision lying

551 within the boundaries of the regional spaceport.

552 331.612 Furnishing facilities and services within regional
 553 spaceport.—The authority may construct, develop, create,
 554 maintain, and operate its projects within the regional
 555 spaceport, including any portions of the regional spaceport
 556 located inside the boundaries of any incorporated municipality
 557 or other political subdivision, and offer, supply, and furnish
 558 the facilities and services provided for in this part to, and
 559 establish and collect fees, rentals, and other charges from,
 560 persons, public or private, within the geographical limits of
 561 the regional spaceport and for the use of the authority itself.

562 331.613 Power of authority; roads.—Within the geographical
 563 limits of the regional spaceport, the authority may acquire,
 564 through purchase or interagency agreement, or as otherwise
 565 provided by law, and construct, control, and maintain, roads
 566 deemed necessary by the authority and connections thereto and
 567 extensions thereof acquired, constructed, or maintained in
 568 accordance with established highway safety standards. However,
 569 if a road being addressed by the authority is owned by another
 570 agency or jurisdiction, the authority, before proceeding with
 571 the proposed project or work activity, must coordinate the
 572 desired work with the owning agency or jurisdiction or must
 573 successfully execute an interagency agreement with the owning
 574 agency or jurisdiction.

575 331.616 Revenues; procedure for adoption and modification;

576 minimum requirements.-

577 (1) To recover the costs of a spaceport facility or
 578 system, the authority may prescribe, fix, establish, and collect
 579 rates, fees, rentals, tolls, fares, or other charges,
 580 hereinafter referred to as "revenues," and revise such revenues
 581 from time to time, for the facilities and services furnished or
 582 to be furnished by the authority and the spaceport, including,
 583 but not limited to, launch pads, ranges, payload assembly and
 584 processing facilities, visitor and tourist facilities,
 585 transportation facilities, and parking and other related
 586 facilities. The authority may provide for reasonable penalties
 587 against any user or property for any such revenues that are
 588 delinquent.

589 (2) The board may enter into contracts for the use of the
 590 projects of the authority and for the services and facilities
 591 furnished or to be furnished by the authority, including, but
 592 not limited to, launch services, payload assembly and
 593 processing, and other commercial sector launch and aerospace-
 594 related services, for such consideration and on such other terms
 595 and conditions as the board approves. Such contracts, and
 596 revenues or service charges received or to be received by the
 597 authority thereunder, may be pledged as security for any of the
 598 bonds of the authority.

599 331.617 Recovery of delinquent charges.-If any of the
 600 rates, fees, rentals, tolls, fares, other charges, or delinquent

601 penalties are not paid when due and are in default for 30 days
602 or more, the unpaid balance thereof and all interest accrued
603 thereon, together with attorney fees and costs, may be recovered
604 by the authority in a civil action.

605 331.618 Discontinuance of service.—If the rates, fees,
606 rentals, tolls, fares, or other charges for the services and
607 facilities of any project are not paid when due, the board may
608 discontinue and shut off such services and facilities until such
609 rates, fees, rentals, tolls, fares, or other charges, including
610 interest, penalties, and charges for the shutting off,
611 discontinuance, and restoration of such services and facilities,
612 are fully paid. Such delinquent rates, fees, rentals, tolls,
613 fares, or other charges, together with interest, penalties, and
614 charges for the shutting off, discontinuance, and restoration of
615 such services and facilities, and reasonable attorney fees and
616 other expenses, may be recovered by the authority by suit in any
617 court of competent jurisdiction. The authority may also enforce
618 payment of such delinquent rates, fees, rentals, tolls, fares,
619 or other charges by any other lawful method.

620 331.621 Federal and other funds and aid.—The Authority may
621 accept, receive, and receipt for federal moneys, property, and
622 other moneys or properties, either public or private, for the
623 acquisition, planning, operation, construction, enlargement,
624 improvement, maintenance, equipment, or development of programs,
625 facilities, and sites for the authority. The authority must

626 comply with the laws of the United States and any rules and
 627 regulations adopted thereunder for the expenditure of federal
 628 moneys.

629 331.622 Agreements with municipalities within region.—The
 630 board of directors and the governing body or bodies of one or
 631 more municipalities located wholly or partly within the region
 632 may enter into and execute contracts and agreements relating to
 633 the common powers, duties, and functions of the board and other
 634 officers, agents, and employees of the authority, and the
 635 respective governing body or bodies of one or more such
 636 municipalities, and their respective officers, agents, and
 637 employees, for the purpose of effective cooperation between and
 638 coordination of the efforts of such municipality or
 639 municipalities and the authority in discharging their common
 640 functions, powers, and duties and in rendering services to the
 641 residents and property owners of such municipality or
 642 municipalities and the authority. The board and the governing
 643 body or bodies of one or more such municipalities may also enter
 644 into and execute contracts and agreements for the performance of
 645 any of their common powers, duties, and functions by a central
 646 agency or common agent of the contracting parties.

647 331.623 Cooperative agreements with the state, counties,
 648 and municipalities.—

649 (1) The state and the counties, municipalities, and other
 650 political subdivisions, public bodies, and agencies thereof may

651 aid and cooperate with the authority in carrying out any of the
652 purposes and projects of the authority, enter into cooperative
653 agreements with the authority, and provide in any such
654 cooperative agreement for the making of loans, gifts, grants, or
655 contributions to the authority and the granting and conveyance
656 to the authority of real or personal property of any kind or
657 nature, or any interest therein, for the carrying out of the
658 purpose and projects of the authority; covenant in any such
659 cooperative agreement to pay all or any part of the costs of
660 acquisition, planning, development, construction,
661 reconstruction, extension, improvement, operation, and
662 maintenance of any projects of the authority; and pay all or any
663 part of the principal and interest on any bonds of the
664 authority.

665 (2) The state and the counties, municipalities, and other
666 political subdivisions, public bodies, and agencies thereof and
667 the authority may enter into cooperative agreements to provide
668 for the furnishing by the authority to the state or any county,
669 municipality, or other political subdivision, public body, or
670 agency thereof of any of the facilities and services of the
671 authority, or by the state or any county, municipality, or other
672 political subdivision, public body, or agency thereof to the
673 authority and to persons within the spaceport territory of
674 facilities and services of the type that the authority is
675 authorized to furnish or undertake, or such other facilities and

676 services determined necessary or desirable by the board for the
677 carrying out of the purposes of this part. Without limitation of
678 the foregoing, such cooperative agreements may provide for the
679 furnishing by any county, municipality, or other political
680 subdivision of fire and police protection for the authority and
681 persons and property within the authority and for the provision
682 to the authority of any services deemed necessary or desirable
683 by the board for the proper functioning of the authority.

684 (3) Without limitation of the foregoing, the board may
685 undertake and finance any of the projects of the authority, in
686 whole or in part, jointly with any municipality or
687 municipalities or in any other manner combine the projects of
688 the authority with the projects of such municipality or
689 municipalities.

690 (4) Any agreement of the type authorized by this section
691 may be made and entered into under this part for up to 99 years.

692 331.624 Contracts, grants, and contributions.—The
693 authority may make and enter into all contracts and agreements
694 necessary or incidental to the performance of the functions of
695 the authority and the execution of its powers; may contract
696 with, and accept and receive grants or loans of money, material,
697 or property from, any person, private or public, as the board
698 determines is necessary or desirable to carry out the purposes
699 of this part; and, in connection with any such contract, grant,
700 or loan, may stipulate and agree to such covenants, terms, and

701 conditions as the board deems appropriate.

702 331.625 Environmental permits.—The authority shall obtain
 703 required environmental permits in accordance with federal and
 704 state law and shall comply with chapter 380.

705 331.628 Sovereign immunity.—As an independent special
 706 district, the authority has sovereign immunity in the same
 707 manner as the state under the laws and Constitution of the State
 708 of Florida. The state, by this section, waives the sovereign
 709 immunity granted to the same extent as waived by the state under
 710 state law.

711 331.630 Enforcement and penalties.—The board or any
 712 aggrieved person may have recourse to such remedies in law and
 713 equity as may be necessary to ensure compliance with this part,
 714 including injunctive relief to enjoin or restrain any person
 715 violating this part and any bylaws, resolutions, regulations,
 716 rules, codes, or orders adopted under this part, and the court
 717 shall, upon proof of such violation, issue such temporary and
 718 permanent injunctions as are necessary to prevent further
 719 violation thereof. If any building or structure is erected,
 720 constructed, reconstructed, altered, repaired, converted, or
 721 maintained, or any building, structure, land, or water is used,
 722 in violation of this part or of any code, order, resolution, or
 723 other regulation made under authority conferred by this part or
 724 under law, the board may institute any appropriate action or
 725 proceeding to prevent such unlawful erection, construction,

726 reconstruction, alteration, repair, conversion, maintenance, or
727 use; to restrain, correct, or avoid such violation; to prevent
728 the occupancy of such building, structure, land, or water; and
729 to prevent any illegal act, conduct, business, or use in or
730 about such premises, land, or water.

731 331.631 Revenue bonds.—

732 (1) Revenue bonds issued by the authority shall not be
733 deemed revenue bonds issued by the state or its agencies for
734 purposes of s. 11, Art. VII of the State Constitution and ss.
735 215.57-215.83. The authority shall include in its annual report
736 to the Governor and Legislature, as provided in s. 331.610, a
737 summary of the status of existing and proposed bonding projects.

738 (2) The issuance of revenue bonds may be secured by or
739 payable from the gross or net pledge of the revenues to be
740 derived from any project or combination of projects; from the
741 rates, fees, rentals, tolls, fares, assessments, or other
742 charges to be collected from the users of any project or
743 projects; from any revenue-producing undertaking or activity of
744 the authority; or from any source of pledged security other than
745 state appropriations. Such bonds are not secured by the full
746 faith and credit of the authority. Bonds issued by the authority
747 are not secured by the full faith and credit of the authority
748 and do not constitute an obligation, general or special,
749 thereof.

750 (3) Any two or more projects may be combined and

751 consolidated into a single project and may thereafter be
752 operated and maintained as a single project. The revenue bonds
753 authorized herein may be issued to finance any one or more such
754 projects separately, or to finance two or more such projects,
755 regardless of whether such projects have been combined and
756 consolidated into a single project. If the board deems it
757 advisable, the proceedings authorizing such revenue bonds may
758 provide that the authority may thereafter combine the projects
759 then being financed or theretofore financed with other projects
760 to be subsequently financed by the authority on a parity with
761 the revenue bonds then being issued, all on such terms,
762 conditions, and limitations as shall be provided, and may
763 further provide that the revenues to be derived from the
764 subsequent projects shall at the time of the issuance of such
765 parity revenue bonds be also pledged to the holders of any
766 revenue bonds theretofore issued to finance the revenue
767 undertakings that are later combined with such subsequent
768 projects. The authority may pledge for the security of the
769 revenue bonds a fixed amount without regard to any fixed
770 proportion of the gross revenues of any project.

771 331.632 Issuance of additional bonds.—If the proceeds of
772 any bonds are less than the cost of completing the project in
773 connection with which such bonds are issued, the board may
774 authorize the issuance of additional bonds, upon such terms and
775 conditions as the board may provide in the resolution

776 authorizing such issuance, but only in compliance with the
777 resolution or other proceedings authorizing the issuance of the
778 original bonds.

779 331.633 Refunding bonds.—The authority, through its board,
780 may issue bonds to provide for the retirement or refunding of
781 any bonds or obligations of the authority that at the time of
782 such issuance are, or subsequently thereto become, due and
783 payable, or that at the time of issuance have been called, or
784 are or will be subject to call, for redemption within 10 years
785 thereafter, or the surrender of which can be procured from the
786 holders thereof at prices satisfactory to the board. Refunding
787 bonds may be issued at any time when, in the judgment of the
788 board, such issuance will be advantageous to the authority. The
789 provisions of this part pertaining to bonds of the authority
790 shall, unless the context otherwise requires, govern the
791 issuance of refunding bonds, the form and other details thereof,
792 the rights of the holders thereof, and the duties of the board
793 with respect thereto.

794 331.635 Lien of pledges.—All pledges of revenues made
795 pursuant to this part shall be valid and binding from the time
796 such pledges are made. All such revenues so pledged and
797 thereafter collected shall immediately be subject to the lien of
798 such pledges without any physical delivery thereof or further
799 action, and the lien of such pledges shall be valid and binding
800 as against all parties having claims of any kind in tort,

801 contract, or otherwise against the authority, regardless of
802 whether such parties have notice thereof.

803 331.638 Trust agreements.—In the discretion of the board,
804 any issue of bonds may be secured by a trust agreement by and
805 between the authority and a corporate trustee, which may be any
806 trust company or bank having the powers of a trust company
807 within or outside the state. The resolution authorizing the
808 issuance of the bonds or such trust agreement may pledge the
809 revenues to be received from any projects of the authority and
810 any other authorized moneys to be used for the repayment of
811 bonds and may contain such provisions for protecting and
812 enforcing the rights and remedies of the bondholders as the
813 board may approve, including, without limitation, covenants
814 setting forth the duties of the authority in relation to the
815 acquisition, planning, development, construction,
816 reconstruction, improvement, maintenance, repair, operation, and
817 insurance of any projects, the fixing and revision of the rates,
818 fees, rentals, tolls, fares, and charges, and the custody,
819 safeguarding, and application of all moneys, and for the
820 employment of consulting engineers in connection with such
821 acquisition, planning, development, construction,
822 reconstruction, improvement, maintenance, repair, or operation.
823 It shall be lawful for any bank or trust company incorporated
824 under the laws of the state or the United States which may act
825 as a depository of the proceeds of bonds or of revenues to

826 furnish such indemnifying bonds or to pledge such securities as
827 required by the authority. Such resolution or trust agreement
828 may set forth the rights and remedies of the bondholders and of
829 the trustee, if any, and may restrict the individual right of
830 action by bondholders. The board may provide for the payment of
831 the proceeds of the sale of the bonds and the revenues of any
832 project to such officer, board, or depository as it may
833 designate for the custody thereof, and for the method of
834 disbursement thereof, with such safeguards and restrictions as
835 it may determine. All expenses incurred in carrying out such
836 resolution or trust agreement may be treated as part of the cost
837 of the project to which such trust agreement pertains.

838 331.639 Sale of bonds.—Bonds may be sold in blocks or
839 installments at different times, or an entire issue or series
840 may be sold at one time. Bonds may only be sold at public sale
841 after being advertised and publicly noticed, unless the
842 authority has previously complied with s. 218.385. Bonds may be
843 sold or exchanged for refunding bonds. Special assessment and
844 revenue bonds may be delivered as payment by the authority of
845 the purchase price or lease of any project or part thereof, or a
846 combination of projects or parts thereof, or as the purchase
847 price of, or exchange for, any property, real, personal, or
848 mixed, including franchises, or services rendered by any
849 contractor, engineer, or other person, all at one time or in
850 blocks from time to time, in such manner and upon such terms as

851 the board in its discretion determines. The price or prices for
 852 any bonds sold, exchanged, or delivered may be:

853 (1) The money paid for the bonds.

854 (2) The principal amount, plus accrued interest to date of
 855 redemption or exchange, of outstanding obligations exchanged for
 856 refunding bonds.

857 (3) In the case of special assessment or revenue bonds,
 858 the amount of any indebtedness to contractors or other persons
 859 paid with such bonds, or the fair value of any properties
 860 exchanged for the bonds, as determined by the board.

861 331.640 Authorization and form of bonds.—Bonds may be
 862 authorized by resolution or resolutions of the board which are
 863 adopted by a majority of all of the members thereof then in
 864 office and present at the meeting at which the resolution or
 865 resolutions are adopted and shall be approved as provided in s.
 866 331.605. The resolution or resolutions of the board may be
 867 adopted at the same meeting at which they are introduced and
 868 shall be published and noticed. The board may by resolution
 869 authorize the issuance of bonds and determine the aggregate
 870 amount of bonds to be issued, the purpose or purposes for which
 871 the moneys derived therefrom shall be expended, the rate or
 872 rates of interest, the denomination of the bonds, whether the
 873 bonds are to be issued in one or more series, the date or dates
 874 thereof, the date or dates of maturity, which shall not exceed
 875 30 years from their respective dates of issuance, the medium of

876 payment, the place or places within or without the state where
877 payment shall be made, registration privileges, redemption terms
878 and privileges, whether with or without premium, the manner of
879 execution, the form of the bonds including any interest coupons
880 to be attached thereto, the manner of execution of bonds and
881 coupons, and any and all other terms, covenants, and conditions
882 thereof, and the establishment of reserve or other funds. Such
883 authorizing resolution may further provide that such bonds may
884 be executed manually or by engraved, lithographed, or facsimile
885 signature, provided that where signatures are engraved,
886 lithographed, or facsimile, a bond is not valid unless
887 countersigned by a registrar or other officer designated by
888 appropriate resolution of the board. The seal of the authority
889 may be affixed, lithographed, engraved, or otherwise reproduced
890 in facsimile on such bonds. If any officer whose signature or a
891 facsimile of whose signature appears on any bonds or coupons
892 ceases to be such officer before the delivery of such bonds,
893 such signature or facsimile is nevertheless valid and sufficient
894 for all purposes as if the officer had remained in office until
895 such delivery.

896 331.641 Interim certificates; replacement certificates.-
897 Pending the preparation of definitive bonds, the board may issue
898 interim certificates or receipts or temporary bonds, in such
899 form and with such provisions as the board determines,
900 exchangeable for definitive bonds when such bonds have been

901 executed and are available for delivery. The board may also
 902 provide for the replacement of any bonds that are mutilated,
 903 lost, or destroyed.

904 331.642 Negotiability of bonds.—Any bond issued under this
 905 part and any interim certificate, receipt, or temporary bond
 906 shall, in the absence of an express recital on the face thereof
 907 that it is nonnegotiable, be fully negotiable and shall be and
 908 constitute negotiable instruments within the meaning and for all
 909 purposes of the law merchant and the laws of the State of
 910 Florida.

911 331.643 Defeasance.—The board may make such provision with
 912 respect to the defeasance of the right, title, and interest of
 913 the holders of any of the bonds and obligations of the authority
 914 in any revenues, funds, or other properties by which such bonds
 915 are secured as the board deems appropriate and, without
 916 limitation on the foregoing, may provide that when such bonds or
 917 obligations become due and payable or have been called for
 918 redemption, and the whole amount of the principal and the
 919 interest and premium, if any, due and payable upon the bonds or
 920 obligations when outstanding are paid, or sufficient moneys or
 921 direct obligations of the United States Government the principal
 922 of and the interest on which, when due, will provide sufficient
 923 moneys, are held or deposited in trust for such purpose, and
 924 provision shall also be made for paying all other sums payable
 925 in connection with such bonds or other obligations, then the

926 right, title, and interest of the holders of the bonds in any
927 revenues, funds, or other properties by which such bonds are
928 secured shall thereupon cease, terminate, and become void. The
929 board may apply any surplus in any sinking fund established in
930 connection with such bonds or obligations and all balances
931 remaining in all other funds or accounts other than money held
932 for the redemption or payment of the bonds or other obligations
933 to any lawful purpose of the authority as the board determines.

934 331.644 Bonds as legal investment or security.—
935 Notwithstanding any other provision of law to the contrary, all
936 bonds issued under this part shall constitute legal investments
937 for savings banks, banks, trust companies, insurance companies,
938 executors, administrators, trustees, guardians, and other
939 fiduciaries, and for any board, body, agency, instrumentality,
940 county, municipality, or other political subdivision of the
941 state, and shall constitute securities that may be deposited by
942 banks or trust companies as security for deposits of state,
943 county, municipal, or other public funds or by insurance
944 companies as required or voluntary statutory deposits.

945 331.645 Covenants.—Any resolution authorizing the issuance
946 of bonds may contain such covenants as the board deems
947 advisable, and all such covenants shall constitute valid,
948 legally binding, and enforceable contracts between the authority
949 and the bondholders, regardless of the time of issuance thereof.
950 Such covenants may include, without limitation, covenants

951 concerning the disposition of the bond proceeds, the use and
952 disposition of project revenues, the pledging of revenues and
953 assessments, the obligations of the authority with respect to
954 the operation of the project and the maintenance of adequate
955 project revenues, the issuance of additional bonds, the
956 appointment, powers, and duties of trustees and receivers, the
957 acquisition of outstanding bonds and obligations, restrictions
958 on the establishment of competing projects or facilities,
959 restrictions on the sale or disposal of the assets and property
960 of the authority, the priority of assessment liens, the priority
961 of claims by bondholders on the taxing power of the authority,
962 the maintenance of deposits to ensure the payment of revenues by
963 users of spaceport facilities and services, the discontinuance
964 of authority services by reason of delinquent payments,
965 acceleration upon default, the execution of necessary
966 instruments, the procedure for amending or abrogating covenants
967 with the bondholders, and such other covenants as may be deemed
968 necessary or desirable for the security of the bondholders.

969 331.646 Validity of bonds; validation proceedings.—Any
970 bonds issued by the authority shall be incontestable in the
971 hands of bona fide purchasers or holders for value and shall not
972 be invalid because of any irregularity or defect in the
973 proceedings for the issue and sale thereof. Before the issuance
974 of any bonds, the authority shall publish a notice at least once
975 in a newspaper or newspapers published or of general circulation

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976 in the appropriate county or counties in the state, stating the
977 date of adoption of the resolution authorizing such obligations,
978 the amount, maximum rate of interest, and maturity of such
979 obligations, and the purpose in general terms for which such
980 obligations are to be issued, and further stating that any
981 action or proceeding questioning the validity of such
982 obligations or of the proceedings authorizing the issuance
983 thereof, or of any covenants made therein, must be instituted
984 within 20 days after the first publication of such notice, or
985 the validity of such obligations, proceedings, and covenants
986 shall not be thereafter questioned in any court. If no such
987 action or proceeding is instituted within such 20-day period,
988 the validity of such obligations, proceedings, and covenants
989 shall be conclusive, and all persons or parties shall be forever
990 barred from questioning the validity of such obligations,
991 proceedings, or covenants in any court. Alternatively, the
992 authority may validate its bonds pursuant to chapter 75.

993 331.647 Part furnishes full authority for issuance of
994 bonds.—This part constitutes full and complete authority for the
995 issuance of bonds and the exercise of the powers of the
996 authority provided in this part. Any and all bonds issued by the
997 authority shall not be secured by the full faith and credit of
998 the state and do not constitute an obligation, general or
999 special, of the state.

1000 331.648 Investment of funds.—The board may in its

1001 discretion invest funds of the authority through the Chief
 1002 Financial Officer or in:
 1003 (1) Direct obligations of or obligations guaranteed by the
 1004 United States or for the payment of the principal and interest
 1005 of which the faith and credit of the United States is pledged.
 1006 (2) Bonds or notes issued by any of the following federal
 1007 agencies:
 1008 (a) Bank for Cooperatives.
 1009 (b) Federal intermediate credit banks.
 1010 (c) Federal home loan bank system.
 1011 (d) Federal land banks.
 1012 (e) Federal National Mortgage Association, including
 1013 debentures or participating certificates issued by such
 1014 association.
 1015 (3) Public housing bonds issued by public housing
 1016 authorities and secured by a pledge or annual contributions
 1017 under an annual contribution contract or contracts with the
 1018 United States.
 1019 (4) Bonds or other interest-bearing obligations of any
 1020 county, district, city, or town located in the state for which
 1021 the full faith and credit of such political subdivision is
 1022 pledged.
 1023 (5) Any investment authorized for insurers by ss. 625.306-
 1024 625.316 and any amendments thereto.
 1025 (6) Any investment authorized under s. 17.57 and any

1026 amendments thereto.

1027 331.649 Fiscal year of authority.—The board may establish
 1028 and from time to time redetermine the fiscal year of the
 1029 authority. Unless the board otherwise provides, the authority's
 1030 fiscal year shall be July 1 through June 30.

1031 331.650 Insurance coverage of authority; safety program.—

1032 (1) Notwithstanding any other provision of law, the State
 1033 Risk Management Trust Fund established under s. 284.30 may not
 1034 insure buildings and property owned or leased by the authority.

1035 (2) Notwithstanding any other provision of law, the State
 1036 Risk Management Trust Fund established under s. 284.30 may not
 1037 insure against any liability of the authority.

1038 (3) The authority shall establish a safety program. The
 1039 safety program shall include:

1040 (a) Development and implementation of a loss prevention
 1041 program which shall consist of a comprehensive safety program
 1042 for the authority, including a statement, established by the
 1043 board, of safety policy and responsibility.

1044 (b) Provision for regular and periodic facility and
 1045 equipment inspections.

1046 (c) Investigation of job-related employee accidents and
 1047 other accidents occurring on the premises of the authority or
 1048 within areas of its jurisdiction.

1049 (d) Establishment of a program to promote increased safety
 1050 awareness among employees, agents, and subcontractors of the

1051 authority.

1052 (4)(a) The authority shall, if available, secure insurance
 1053 coverage within reasonable limits for liability that may arise
 1054 as a consequence of its responsibilities.

1055 (b) The authority shall, if available and cost-effective,
 1056 secure reasonable levels of insurance coverage on its buildings,
 1057 facilities, and property.

1058 (c) The authority, with respect to the purchase of
 1059 insurance, shall be subject to the applicable provisions of
 1060 chapter 287 and other applicable law.

1061 331.651 Participation by women, minorities, and socially
 1062 and economically disadvantaged business enterprises encouraged.—
 1063 It is the intent of the Legislature and the public policy of
 1064 this state that women, minorities, and socially and economically
 1065 disadvantaged business enterprises be encouraged to participate
 1066 fully in all phases of economic and community development.
 1067 Accordingly, to achieve such purpose, the authority shall, in
 1068 accordance with applicable state and federal law, involve and
 1069 utilize women, minorities, and socially and economically
 1070 disadvantaged business enterprises in all phases of the design,
 1071 development, construction, maintenance, and operation of
 1072 spaceports developed under this part.

1073 331.654 Tax exemption.—The exercise of the powers granted
 1074 by this part in all respects shall be for the benefit of the
 1075 people of the state, for the increase of their industry and

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1076 prosperity, for the improvement of their health and living
1077 conditions, and for the provision of gainful employment and
1078 shall constitute the performance of essential public functions.
1079 The authority is not required to pay any taxes on any project or
1080 any other property owned by the authority under this part or on
1081 the income therefrom. The bonds issued under this part or on the
1082 income therefrom, including any profit made on the sale thereof,
1083 and all notes, mortgages, security agreements, letters of
1084 credit, or other instruments that arise out of or are given to
1085 secure the repayment of bonds issued in connection with a
1086 project financed under this part shall at all times be free from
1087 taxation by the state or any local unit, political subdivision,
1088 or other instrumentality of the state. However, this section
1089 does not exempt from taxation or assessments the leasehold
1090 interest of a lessee in any project or any other property or
1091 interest owned by the lessee. The exemption granted by this
1092 section is not applicable to any tax imposed by chapter 220 on
1093 interest, income, or profits on debt obligations owned by
1094 corporations.

1095 331.655 Use of name; ownership rights to intellectual
1096 property.-

1097 (1)(a) The corporate name of a corporation incorporated or
1098 authorized to transact business in this state, or the name of
1099 any person or business entity transacting business in this
1100 state, may not use the words "Northeast Florida Regional

1101 Spaceport Authority" in its name unless the board gives written
 1102 approval for such use.

1103 (b) The Department of State may dissolve, pursuant to s.
 1104 607.1420, any corporation that violates paragraph (a).

1105 (2) Notwithstanding any provision of chapter 286, the
 1106 legal title and every right, interest, claim, or demand of any
 1107 kind in and to any patent, trademark, copyright, certification
 1108 mark, or other right acquired under the patent and trademark
 1109 laws of the United States or this state or any foreign country,
 1110 or the application for the same, as is owned or held, acquired,
 1111 or developed by the authority, under the authority and
 1112 directions given it by this part, is vested in the authority for
 1113 the use, benefit, and purposes provided in this part. The
 1114 authority is vested with and may exercise any and all of the
 1115 normal incidents of such ownership, including the receipt and
 1116 disposition of royalties. Any sums received as royalties from
 1117 any such rights are appropriated to the authority for any and
 1118 all of the purposes and uses provided in this part.

1119 331.660 Joint participation agreement or assistance;
 1120 spaceport master plan.-

1121 (1) Notwithstanding any other provision of law, the
 1122 Department of Transportation may enter into a joint
 1123 participation agreement with, or otherwise assist, the authority
 1124 as necessary to effectuate this part and may allocate funds for
 1125 such purposes in its 5-year work program. However, the

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1126 department may not fund the administrative or operational costs
1127 of the authority.

1128 (2) The authority shall develop a spaceport master plan
1129 for expansion and modernization of space transportation
1130 facilities within the region. The plan shall contain recommended
1131 projects to meet current and future commercial, national, and
1132 state space transportation requirements. The authority shall
1133 submit the plan to any appropriate metropolitan planning
1134 organization for review of intermodal impacts. The authority
1135 shall submit the plan to the Department of Transportation, and
1136 such plan may be included within the department's 5-year work
1137 program of qualifying commercial sector launch and spaceport
1138 discretionary capacity improvement under subsection (3). The
1139 plan shall identify appropriate funding levels and include
1140 recommendations on appropriate sources of revenue that may be
1141 developed to contribute to the State Transportation Trust Fund.

1142 (3) Subject to the availability of appropriated funds, the
1143 department may participate in the capital cost of eligible
1144 spaceport discretionary capacity improvement projects. The
1145 annual legislative budget request shall be based on the proposed
1146 funding requested for approved spaceport discretionary capacity
1147 improvement projects.

1148 331.661 Construction.—This part supersedes any general or
1149 special act that is inconsistent with this part to the extent of
1150 such inconsistency.

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1151 | Section 2. This act shall take effect July 1, 2022. |