

By Senator Bean

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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., entitled "Northeast Florida Regional Spaceport  
5           Authority"; creating s. 331.601, F.S.; providing a  
6           short title; creating s. 331.6011, F.S.; providing  
7           legislative findings and intent; creating s. 331.602,  
8           F.S.; creating the Northeast Florida Regional  
9           Spaceport Authority; providing the purpose and  
10          responsibilities of the authority; prohibiting the  
11          authority from endorsing a candidate for public  
12          office; providing that the authority does not meet a  
13          specified definition of the term "agency"; providing  
14          applicability of certain provisions; creating s.  
15          331.603, F.S.; defining terms; creating s. 331.604,  
16          F.S.; specifying authority territory; creating s.  
17          331.605, F.S.; providing powers of the authority;  
18          creating s. 331.606, F.S.; requiring the authority to  
19          file a federal notification to activate certain  
20          airspace; creating s. 331.6081, F.S.; providing  
21          membership requirements and terms of the authority's  
22          board of directors; requiring members to file a  
23          statement of financial interests; creating s. 331.609,  
24          F.S.; requiring the board to designate a treasurer;  
25          authorizing the board to select depositories and  
26          employ a fiscal agent and providing requirements  
27          therefor; creating s. 331.610, F.S.; providing powers  
28          and duties of the board; creating s. 331.611, F.S.;  
29          providing requirements for the exercise of powers

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30 within municipalities and other political  
31 subdivisions; creating s. 331.612, F.S.; authorizing  
32 the authority to construct projects, furnish  
33 facilities and services, and establish and collect  
34 charges within the regional spaceport; creating s.  
35 331.613, F.S.; providing powers of the authority  
36 relating to certain roads; creating s. 331.616, F.S.;  
37 providing for the recovery of certain costs by the  
38 authority through fees, rentals, tolls, fares, or  
39 other charges; authorizing the board to enter into  
40 certain contracts; creating s. 331.617, F.S.;  
41 authorizing the authority to recover delinquent  
42 charges through a civil action; creating s. 331.618,  
43 F.S.; authorizing the board to discontinue and shut  
44 off services and facilities under certain  
45 circumstances; authorizing the authority to recover  
46 certain charges and expenses by suit and enforce  
47 payments by any other lawful method; creating s.  
48 331.621, F.S.; authorizing the authority to receive  
49 certain moneys and properties; requiring compliance  
50 with laws relating to the expenditure of federal  
51 moneys; creating s. 331.622, F.S.; authorizing the  
52 board to enter into contracts with municipalities for  
53 the performance of common powers, duties, and  
54 functions; creating s. 331.623, F.S.; authorizing the  
55 state and its political subdivisions to enter into  
56 certain cooperative agreements with the authority;  
57 providing the term of such agreements; creating s.  
58 331.624, F.S.; providing powers of the authority

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59 relating to contracts, grants, and contributions;  
60 creating s. 331.625, F.S.; requiring the authority to  
61 comply with certain environmental provisions; creating  
62 s. 331.628, F.S.; providing for sovereign immunity;  
63 creating s. 331.630, F.S.; providing legal remedies  
64 for certain violations; creating s. 331.631, F.S.;  
65 providing construction relating to revenue bonds  
66 issued by the authority; specifying the security for  
67 such bonds; specifying powers of the authority  
68 relating to financing multiple projects through  
69 revenue bonds; creating s. 331.632, F.S.; authorizing  
70 the authority to issue additional bonds under certain  
71 circumstances; creating s. 331.633, F.S.; specifying  
72 the authority's powers to retire and refund bonds;  
73 creating s. 331.635, F.S.; providing construction  
74 relating to liens of pledged revenues; creating s.  
75 331.638, F.S.; specifying requirements, restrictions,  
76 and authorized actions relating to trust agreements  
77 securing the issue of bonds; creating s. 331.639,  
78 F.S.; specifying authorized actions relating to the  
79 sale of bonds; creating s. 331.640, F.S.; specifying  
80 procedures and criteria for the authorization of bonds  
81 by the board; creating s. 331.641, F.S.; authorizing  
82 the board to issue interim or replacement bond  
83 certificates; creating s. 331.642, F.S.; specifying  
84 the negotiability of bonds; creating s. 331.643, F.S.;  
85 granting certain authority to the board regarding  
86 defeasance of the right, title, and interest of  
87 bondholders; creating s. 331.644, F.S.; specifying

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88 that bonds constitute legal investments or securities;  
89 creating s. 331.645, F.S.; providing that a resolution  
90 for the issuance of bonds may contain specified  
91 covenants; providing construction; creating s.  
92 331.646, F.S.; providing construction relating to the  
93 validity of bonds issued by the authority; providing  
94 procedures for the validation of bonds; creating s.  
95 331.647, F.S.; providing construction relating to the  
96 powers of the authority; providing that bonds are not  
97 secured by the full faith and credit of the state and  
98 do not constitute an obligation of the state; creating  
99 s. 331.648, F.S.; authorizing the board to make  
100 certain investments; creating s. 331.649, F.S.;

101 establishing the fiscal year of the authority;  
102 creating s. 331.650, F.S.; providing insurance and  
103 safety program requirements; creating s. 331.651,  
104 F.S.; requiring the authority to involve women,  
105 minorities, and disadvantaged business enterprises in  
106 the development and operation of spaceports; creating  
107 s. 331.654, F.S.; exempting the authority, bonds  
108 issued by the authority, and specified instruments  
109 from certain taxes; providing applicability; creating  
110 s. 331.655, F.S.; prohibiting a person or business  
111 entity from using the name of the authority without  
112 written approval; authorizing the Department of State  
113 to dissolve an entity in violation of such  
114 prohibition; specifying the authority's ownership of  
115 intellectual property rights and the authority's  
116 rights to royalties; creating s. 331.660, F.S.;

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117 authorizing the Department of Transportation to enter  
118 into a joint participation agreement with the  
119 authority for certain purposes; requiring the  
120 authority to develop a spaceport master plan for  
121 submission to the department and metropolitan planning  
122 organizations; authorizing the department to  
123 participate in the capital cost of certain projects  
124 using available funds; creating s. 331.661, F.S.;

125 providing construction; providing an effective date.  
126

127 Be It Enacted by the Legislature of the State of Florida:  
128

129 Section 1. Part IV of chapter 331, Florida Statutes,  
130 consisting of sections 331.601 through 331.661, is created to  
131 read:

132 PART IV

133 NORTHEAST FLORIDA REGIONAL SPACEPORT AUTHORITY

134 331.601 Short title.—This part may be cited as the  
135 “Northeast Florida Regional Spaceport Authority Act.”

136 331.6011 Legislative findings and intent.—

137 (1) The Legislature finds and declares that the commercial  
138 aerospace industry of this state is integral to the state’s  
139 long-term success in diversifying its economy and building a  
140 knowledge-based economy that is able to support the creation of  
141 high-value-added businesses and jobs.

142 (2) The Legislature finds that attaining this vision  
143 requires a strong public and private commitment to the  
144 commercial aerospace industry. It is the intent of the  
145 Legislature to improve the regulatory flexibility for commercial

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146 aerospace launches and the development of sites for commercial  
147 aerospace launches and related research and development.

148 (3) Clay, Duval, and Nassau Counties have ideal geographic  
149 spaceport attributes, including access to multiple orbits,  
150 proximity to water for launch activities, existing facilities  
151 and infrastructure for recovery activities, proximity to  
152 multiple channels of intermodal transportation infrastructure,  
153 access to multiple sources of fuel and power generation, and  
154 quality-of-life factors attractive to human capital.

155 (4) It is the intent of the Legislature that commercial  
156 aerospace activities in Northeast Florida be coordinated by the  
157 Northeast Florida Regional Spaceport Authority and that,  
158 notwithstanding any other law, the Northeast Florida Regional  
159 Spaceport Authority be an independent point of contact for  
160 commercial aerospace activities with federal agencies, the  
161 military, state agencies, businesses, and the private sector.

162 331.602 Northeast Florida Regional Spaceport Authority;  
163 creation; purpose.—

164 (1) There is created the Northeast Florida Regional  
165 Spaceport Authority, which is created as an independent special  
166 district, a body politic and corporate, and a subdivision of the  
167 state, to foster the growth and development of a sustainable  
168 commercial aerospace industry in Northeast Florida. The  
169 Northeast Florida Regional Spaceport Authority shall promote  
170 commercial aerospace business development by facilitating  
171 business financing, spaceport operations, research and  
172 development, local workforce development, and innovative local  
173 education programs. The Northeast Florida Regional Spaceport  
174 Authority has all the powers, rights, privileges, and authority

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175 as provided under the laws of this state.

176 (2) In carrying out its duties and responsibilities, the  
177 Northeast Florida Regional Spaceport Authority shall advise,  
178 coordinate, cooperate, and, when necessary, enter into memoranda  
179 of agreement with municipalities, counties, regional  
180 authorities, state agencies and organizations both within and  
181 outside Florida, appropriate federal agencies and organizations,  
182 and other interested persons and groups.

183 (3) The Northeast Florida Regional Spaceport Authority may  
184 not endorse any candidate for any elected public office or  
185 contribute money to the campaign of any candidate for public  
186 office.

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

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

193 331.603 Definitions.—As used in this part, the term:

194 (1) "Aerospace" means the industry that designs and  
195 manufactures aircraft, rockets, missiles, spacecraft,  
196 satellites, space vehicles, space stations, space facilities or  
197 components thereof, and equipment, systems, facilities,  
198 simulators, programs, and related activities, including, but not  
199 limited to, the application of aerospace technologies in air-  
200 based, land-based, and sea-based platforms for commercial,  
201 civil, and defense purposes.

202 (2) "Authority" means the Northeast Florida Regional  
203 Spaceport Authority.

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

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

209       (5) "Financing agreement" means a lease; lease-purchase  
210 agreement; lease with option to purchase; sale or installment  
211 sale agreement, whether title passes in whole or in part at any  
212 time before, at, or after completion of the project; loan  
213 agreement; or other agreement forming the basis for the  
214 financing under this part, including any agreements, guarantees,  
215 or security instruments forming part of or related to providing  
216 assurance of payment of the obligations under the financing  
217 agreement.

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

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

223       (8) "Payload" means any property or cargo to be transported  
224 aboard any vehicle launched by or from a spaceport.

225       (9) "Person" means any individual; community college;  
226 college; university; firm; association; joint venture;  
227 partnership; estate; trust; business trust; syndicate;  
228 fiduciary; corporation; nation; federal, state, or local  
229 government; governmental or nongovernmental agency; subdivision  
230 of the state; municipality; county; or business entity; or any  
231 other group or combination thereof.

232       (10) "Project" means any activity associated with any



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233 development, improvement, property, launch, utility, facility,  
234 system, works, road, sidewalk, enterprise, service, or  
235 convenience, which may include coordination with federal and  
236 state partners or agencies; any rocket, capsule, module, launch  
237 facility, assembly facility, operations or control facility,  
238 tracking facility, or administrative facility, or any other type  
239 of aerospace-related transportation vehicle, station, or  
240 facility; any type of equipment or instrument to be used or  
241 useful in connection with any of the foregoing; any type of  
242 intellectual property and intellectual property protection in  
243 connection with any of the foregoing, including, without  
244 limitation, any patent, copyright, trademark, or service mark  
245 for, among other things, computer software; any water,  
246 wastewater, gas, or electric utility system, plant, or  
247 distribution or collection system; any small business incubator  
248 initiative, including any startup aerospace company and any  
249 aerospace business proposing to expand or locate its business in  
250 this state; any research and development company, research and  
251 development facility, education and workforce training facility,  
252 storage facility, or consulting service; or any tourism  
253 initiative, including any space experience attraction,  
254 microgravity flight program, aerospace launch-related activity,  
255 or space museum sponsored or promoted by the authority.

256 (11) "Range" means the geographical area designated by the  
257 authority or another appropriate body as the area for the  
258 launching of rockets, missiles, launch vehicles, and other  
259 vehicles designed to reach high altitude.

260 (12) "Recovery" means the recovery of space vehicles and  
261 payloads that have been launched from or by a spaceport.

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262 (13) "Region" means Clay, Duval, and Nassau Counties.

263 (14) "Regional spaceport" means the geographical area  
264 designated in s. 331.604 as may be amended from time to time.

265 (15) "Spaceport" means any area of land or water, or any  
266 manmade object or facility located therein, which area is  
267 intended for public use or for the launching, takeoff, and  
268 landing of spacecraft and aircraft, and includes any appurtenant  
269 areas that are used or intended for public use or for spaceport  
270 facilities, projects, or rights-of-way.

271 (16) "Spaceport discretionary capacity improvement  
272 projects" means capacity improvements that enhance space  
273 transportation capacity at spaceports that have had one or more  
274 orbital or suborbital flights during the previous calendar year  
275 or have an agreement in writing for installation of one or more  
276 regularly scheduled orbital or suborbital flights upon the  
277 commitment of funds for stipulated spaceport capital  
278 improvements.

279 (17) "Spaceport user" means any person who uses the  
280 facilities or services of any spaceport. For the purposes of any  
281 exemptions or rights granted under this part, a person shall be  
282 deemed a spaceport user only during the time period in which the  
283 person has in effect a contract, a memorandum of understanding,  
284 or an agreement with the spaceport, and such rights and  
285 exemptions shall be granted with respect to transactions  
286 relating only to spaceport projects.

287 331.604 Regional spaceport territory.—The following  
288 property shall constitute the authority's regional spaceport  
289 territory:

290 (1) Real property located in Duval County which is included

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291 within the boundaries of Cecil Airport and Cecil Commerce Center  
292 and any other real property designated by the Jacksonville City  
293 Council. Notwithstanding any other law, the spaceport facilities  
294 and projects owned and administered by the Jacksonville Airport  
295 Authority will become the property and responsibility of the  
296 authority on July 1, 2022.

297 (2) Real property located in Nassau County, as designated  
298 by the Nassau County Board of County Commissioners.

299 (3) Real property located in Clay County, as designated by  
300 the Clay County Board of County Commissioners.

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

304 331.605 Powers of authority.—The authority may:

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

307 (2) Adopt and use a corporate seal and alter the same at  
308 pleasure.

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

313 (4) Acquire, enjoy, use, and dispose of patents,  
314 copyrights, and trademarks and any licenses and other rights or  
315 interests under or in such licenses.

316 (5) Purchase, take, receive, subscribe for, or otherwise  
317 acquire, own, hold, vote on, use, employ, sell, mortgage, lend,  
318 pledge, or otherwise dispose of, use, and deal in:

319 (a) Shares and other interests in, or obligations of, other

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320 domestic or foreign corporations, whether for profit or not for  
321 profit; associations; partnerships; or individuals; or

322 (b) Direct or indirect obligations of the United States or  
323 of any other government, state, territory, governmental  
324 district, or municipality, or of any instrumentality of such  
325 governmental units.

326 (6) Lend money for its purposes, invest and reinvest its  
327 funds, and take and hold real and personal property as security  
328 for the payment of funds loaned.

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

331 (8) Acquire real, personal, intangible, tangible, or mixed  
332 property, within or outside its territorial limits, in fee  
333 simple or any lesser interest or estate, by purchase, gift,  
334 devise, or lease, on such terms and conditions as the board may  
335 deem necessary or desirable, and sell or otherwise dispose of  
336 the same and of any of the assets and properties of the  
337 authority.

338 (9) Make and execute all contracts and other instruments  
339 necessary or convenient to the exercise of its powers, including  
340 financing agreements with persons or spaceport users to  
341 facilitate the financing, construction, leasing, or sale of any  
342 project.

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

347 (11) Own, acquire, construct, develop, create, reconstruct,  
348 equip, operate, maintain, extend, and improve:

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349 (a) Launch pads, landing areas, ranges, payload assembly  
350 buildings, payload processing facilities, laboratories,  
351 aerospace business incubators, launch vehicles, payloads, space  
352 flight hardware, and facilities and equipment for the  
353 construction of payloads, space flight hardware, rockets, and  
354 other launch vehicles; and

355 (b) Other spaceport facilities and other aerospace-related  
356 systems, including educational, cultural, and parking facilities  
357 and aerospace-related initiatives.

358 (12) Own, acquire, construct, reconstruct, equip, operate,  
359 maintain, extend, or improve transportation facilities  
360 appropriate to meet the transportation requirements of the  
361 authority and activities conducted within the regional  
362 spaceport.

363 (13) Own, acquire, construct, reconstruct, equip, operate,  
364 maintain, extend, or improve electric power plants, transmission  
365 lines and related facilities, gas mains and facilities of any  
366 nature for the production or distribution of natural gas, and  
367 transmission lines and related facilities for the generation and  
368 transmission of power through traditional, new, and experimental  
369 sources of power and energy; purchase electric power, natural  
370 gas, and other sources of power for distribution within any  
371 spaceport territory; develop and operate water and sewer systems  
372 and waste collection and disposal consistent with chapter 88-  
373 130, Laws of Florida; and develop and operate such new and  
374 experimental public utilities, including, but not limited to,  
375 centrally distributed heating and air-conditioning facilities  
376 and services, closed-circuit television systems, and computer  
377 services and facilities, as the board determines. However, the

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378 authority may not construct any system, work, project, or  
379 utility authorized to be constructed under this subsection if a  
380 system, work, project, or utility of a similar character is  
381 being actually operated by a municipality or private company in  
382 the municipality or territory adjacent thereto, unless such  
383 municipality or private company consents to such construction.

384 (14) Subject to the rules and regulations of the  
385 appropriate water management district, own, acquire, construct,  
386 reconstruct, equip, maintain, operate, extend, and improve water  
387 and flood control facilities. The authority may receive moneys,  
388 disbursements, and assistance from the state available to flood  
389 control or water management districts and navigation districts  
390 or agencies.

391 (15) Own, acquire, construct, reconstruct, equip, maintain,  
392 operate, extend, and improve public safety facilities for the  
393 regional spaceport, including security stations, security  
394 vehicles, fire stations, water mains and plugs, and fire trucks  
395 and other vehicles and equipment; hire employees, security  
396 officers, and firefighters; and undertake such works and  
397 construct such facilities determined by the board to be  
398 necessary or desirable to promote and ensure public safety  
399 within the regional spaceport.

400 (16) Hire, through the chair of its board of directors, a  
401 safety officer with substantial experience in public safety  
402 procedures and programs for space vehicle launching and related  
403 hazardous operations. The safety officer shall monitor and  
404 report on the safety and hazards of ground-based space  
405 operations to the chair.

406 (17) Examine, develop, and use new concepts, designs, and

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407 ideas; own, acquire, construct, reconstruct, equip, operate,  
408 maintain, extend, and improve experimental spaceport facilities  
409 and services; and otherwise undertake, sponsor, finance, and  
410 maintain such research activities, experimentation, and  
411 development as the board determines, in connection with any of  
412 the projects that the authority is authorized to undertake  
413 pursuant to the powers and authority vested in it by this part,  
414 is necessary to promote the development and use of new concepts,  
415 designs, and ideas in the fields of space exploration,  
416 commercialization of the space industry, and spaceport  
417 facilities.

418 (18) Issue revenue bonds or other evidences of  
419 indebtedness, including bank loans, authorized by this part or  
420 any other law and pay all or part of the cost of the  
421 acquisition, construction, reconstruction, extension, repair,  
422 improvement, or maintenance of any project or combination of  
423 projects, including environmental mitigation, payloads and space  
424 flight hardware, and equipment for research, development, and  
425 educational activities, to provide for any facility, service, or  
426 other activity of the authority, and provide for the retirement  
427 or refunding of any bonds or obligations of the authority, or  
428 for any combination of the foregoing purposes.

429 (19) In connection with any financing agreement, fix and  
430 collect fees, loan payments, rental payments, and other charges  
431 for the use of any project in such amount as to provide  
432 sufficient moneys to pay the principal of and interest on bonds  
433 as they become due and payable, if so provided in the bond  
434 resolution or trust agreement, and to create reserves for such  
435 purposes. The fees, loan payments, rental payments, and other

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436 charges and all other revenues and proceeds derived from the  
437 project in connection with which the bonds are issued, except  
438 such part thereof necessary for reserves or any expenditures  
439 provided in the resolution authorizing the issuance of the bonds  
440 or in the trust agreement securing the bonds, shall be set  
441 aside, at the time specified in the resolution or trust  
442 agreement, in a sinking fund that may be pledged to and charged  
443 with the payment of the principal of, and the interest on, such  
444 bonds as they become due and the redemption price or the  
445 purchase price of bonds retired by call or purchase as provided  
446 therein. Such pledge is valid and binding from the time the  
447 pledge is made. The fees, loan payments, rental payments, other  
448 charges, and all other revenues and proceeds so pledged and  
449 thereafter received by or on behalf of the authority shall  
450 immediately be subject to the lien of any such pledge without  
451 any physical delivery thereof or further act, and the lien of  
452 any such pledge is valid and binding as against all parties  
453 having claims of any kind in tort, contract, or otherwise  
454 against the authority, regardless of whether such parties have  
455 notice thereof. The resolution or any trust agreement by which a  
456 pledge is created need not be filed or recorded, except in the  
457 records of the authority. The use and disposition of money to  
458 the credit of the sinking fund shall be subject to the  
459 provisions of the resolution authorizing the issuance of such  
460 bonds or the provisions of such trust agreement.

461 331.606 Federal airspace notification.—In accordance with  
462 Federal Aviation Administration procedures, the authority shall  
463 file the appropriate federal notification to activate special  
464 use airspace in support of its launch operations.



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465       331.6081 Board of directors.—The authority shall be  
466 governed by a nine-member independent board of directors that  
467 consists of three members appointed by the Governor and  
468 confirmed by the Senate, three members appointed by the Mayor of  
469 the City of Jacksonville and confirmed by the Jacksonville City  
470 Council, two members appointed by the Clay County Board of  
471 County Commissioners, and one member appointed by the Nassau  
472 County Board of County Commissioners. At least one of the three  
473 members appointed by the Governor must be a resident and  
474 qualified elector of Clay County, Duval County, or Nassau  
475 County. Each of the six members not appointed by the Governor  
476 must be a resident and qualified elector of the county from  
477 which he or she is appointed. Each member shall serve a term of  
478 4 years beginning on June 1 of the year in which he or she is  
479 appointed and shall hold office until a successor has been  
480 appointed and has qualified. A vacancy on the board shall be  
481 filled for the remainder of the unexpired term in the same  
482 manner as the original appointment. Any member appointed to the  
483 board for two consecutive full terms is not eligible for  
484 appointment to the next succeeding term. The board shall  
485 annually designate one of its members as chair, one of its  
486 members as vice chair, and one of its members as secretary. The  
487 members of the board are not entitled to compensation but shall  
488 be reimbursed for travel expenses or other expenses actually  
489 incurred in their duties as provided by law. Five voting members  
490 of the board shall constitute a quorum, and a resolution adopted  
491 by the board may not become effective without the affirmative  
492 vote of at least five members. Each member of the board shall  
493 file as his or her mandatory financial disclosure a statement of

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494 financial interests with the Commission on Ethics as provided in  
495 s. 112.3145.

496 331.609 Treasurer; depositories; fiscal agent.-

497 (1) The board shall designate an individual who is a  
498 resident of this state, or a qualified public depository as  
499 defined in s. 280.02, as treasurer of the authority, who shall  
500 have charge of the funds of the authority. Such funds shall be  
501 disbursed only upon the order of or pursuant to the resolution  
502 of the board by warrant, check, authorization, or direct deposit  
503 pursuant to s. 215.85, signed or authorized by the treasurer or  
504 his or her representative or by any other person authorized by  
505 the board. The board may give the treasurer such additional  
506 powers and duties as it deems appropriate and shall determine  
507 the treasurer's compensation. The board may require the  
508 treasurer to give a bond in such amount, on such terms, and with  
509 such sureties as are deemed satisfactory to the board to secure  
510 the performance by the treasurer of his or her powers and  
511 duties. The board shall audit or have audited the books of the  
512 treasurer at least once per year.

513 (2) The board may select as depositories in which the funds  
514 of the board and of the authority shall be deposited a qualified  
515 public depository as defined in s. 280.02, upon such terms and  
516 conditions as to the payment of interest on such funds by such  
517 depository the board deems just and reasonable. The funds of the  
518 authority may be kept in or removed from the State Treasury upon  
519 written notification from the chair of the board to the Chief  
520 Financial Officer.

521 (3) The board may employ a fiscal agent, who shall be a  
522 resident of this state or a corporation organized under the laws

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523 of this or any other state and authorized by such laws to act as  
524 such fiscal agent in such state.

525 331.610 Powers and duties of board of directors.-

526 (1) The board of directors may:

527 (a) Execute all contracts and other documents, adopt all  
528 proceedings, and perform all acts determined by the board to be  
529 necessary or desirable to carry out the purposes of this part.  
530 The board may authorize one or more of its members to execute  
531 contracts and other documents on behalf of the board or the  
532 authority.

533 (b) Establish and create such departments, committees, or  
534 other entities as the board deems necessary or desirable in the  
535 performance of any acts or other things necessary to the  
536 exercise of the powers provided in this part, and delegate to  
537 such departments, committees, or other entities such  
538 administrative duties and other powers as the board deems  
539 necessary or desirable.

540 (c) Provide financial services to support commercial  
541 aerospace-related business development within the region.  
542 Financial services may include, but are not limited to,  
543 insuring, coinsuring, or originating for sale direct aerospace-  
544 related loans; direct lending; guaranteeing and collateralizing  
545 loans; creating accounts; capitalizing, underwriting, leasing,  
546 selling, or securing funding for aerospace-related  
547 infrastructure; investing in permissible securities; organizing  
548 financial institutions and international bank syndicates; and  
549 acquiring, accepting, or administering grants, contracts, and  
550 fees from other organizations to perform activities that are  
551 consistent with the purposes of the authority's business plan.

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552 If the board determines that a financial services entity is  
553 necessary, the board may create, form, or contract with one or  
554 more such entities.

555 (d) Execute intergovernmental agreements and development  
556 agreements consistent with prevailing statutory provisions,  
557 including, but not limited to, special benefits or tax increment  
558 financing initiatives.

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

560 (2) The board of directors shall:

561 (a) Adopt rules and orders to conduct the business of the  
562 authority, the maintenance of records, and the form of all  
563 documents and records of the authority. The board may adopt  
564 rules with respect to any of the projects of the authority with  
565 notice and a public hearing.

566 (b) Prepare an annual report of operations for the previous  
567 fiscal year and submit the report to the Governor, the President  
568 of the Senate, and the Speaker of the House of Representatives  
569 by November 30. The report must include, but not be limited to,  
570 a balance sheet, an income statement, a statement of changes in  
571 financial position, a reconciliation of changes in equity  
572 accounts, a summary of significant accounting principles, the  
573 auditor's report, a summary of the status of existing and  
574 proposed bonding projects, comments from management about the  
575 year's business, and prospects for the following year.

576 331.611 Exercise of powers within municipalities and other  
577 political subdivisions.—The authority may exercise any of its  
578 rights, powers, privileges, and authority in any portions of the  
579 regional spaceport lying within the boundaries of any municipal  
580 corporation or other political subdivision the boundaries of

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581 which lie wholly or partly within the geographical limits of the  
582 regional spaceport, to the same extent and in the same manner as  
583 in areas of the regional spaceport not incorporated as part of a  
584 municipality or other political subdivision. With respect to any  
585 municipal corporation or other political subdivision the  
586 boundaries of which lie partly within and partly outside the  
587 geographical limits of the regional spaceport, the authority may  
588 exercise its rights, powers, privileges, and authority only  
589 within the portion of the municipal corporation or other  
590 political subdivision lying within the boundaries of the  
591 regional spaceport.

592 331.612 Furnishing facilities and services within regional  
593 spaceport.—The authority may construct, develop, create,  
594 maintain, and operate its projects within the regional  
595 spaceport, including any portions of the regional spaceport  
596 located inside the boundaries of any incorporated municipality  
597 or other political subdivision, and offer, supply, and furnish  
598 the facilities and services provided for in this part to, and  
599 establish and collect fees, rentals, and other charges from,  
600 persons, public or private, within the geographical limits of  
601 the regional spaceport and for the use of the authority itself.

602 331.613 Power of authority; roads.—Within the geographical  
603 limits of the regional spaceport, the authority may acquire,  
604 through purchase or interagency agreement, or as otherwise  
605 provided by law, and construct, control, and maintain roads  
606 deemed necessary by the authority and connections thereto and  
607 extensions thereof acquired, constructed, or maintained in  
608 accordance with established highway safety standards. However,  
609 if a road being addressed by the authority is owned by another

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610 agency or jurisdiction, the authority, before proceeding with  
611 the proposed project or work activity, must coordinate the  
612 desired work with the owning agency or jurisdiction or must  
613 successfully execute an interagency agreement with the owning  
614 agency or jurisdiction.

615 331.616 Revenues; procedure for adoption and modification;  
616 minimum requirements.-

617 (1) To recover the costs of a spaceport facility or system,  
618 the authority may prescribe, fix, establish, and collect rates,  
619 fees, rentals, tolls, fares, or other charges, hereinafter  
620 referred to as "revenues," and revise such revenues from time to  
621 time for the facilities and services furnished or to be  
622 furnished by the authority and the spaceport, including, but not  
623 limited to, launch pads, ranges, payload assembly and processing  
624 facilities, visitor and tourist facilities, transportation  
625 facilities, and parking and other related facilities. The  
626 authority may provide for reasonable penalties against any user  
627 or property for any such revenues that are delinquent.

628 (2) The board may enter into contracts for the use of the  
629 projects of the authority and for the services and facilities  
630 furnished or to be furnished by the authority, including, but  
631 not limited to, launch services, payload assembly and  
632 processing, and other commercial sector launch and aerospace-  
633 related services, for such consideration and on such other terms  
634 and conditions as the board approves. Such contracts, and  
635 revenues or service charges received or to be received by the  
636 authority thereunder, may be pledged as security for any of the  
637 bonds of the authority.

638 331.617 Recovery of delinquent charges.-If any of the

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639 rates, fees, rentals, tolls, fares, other charges, or delinquent  
640 penalties are not paid when due and are in default for 30 days  
641 or more, the unpaid balance thereof and all interest accrued  
642 thereon, together with attorney fees and costs, may be recovered  
643 by the authority in a civil action.

644 331.618 Discontinuance of service.—If the rates, fees,  
645 rentals, tolls, fares, or other charges for the services and  
646 facilities of any project are not paid when due, the board may  
647 discontinue and shut off such services and facilities until such  
648 rates, fees, rentals, tolls, fares, or other charges, including  
649 interest, penalties, and charges for the shutting off,  
650 discontinuance, and restoration of such services and facilities,  
651 are fully paid. Such delinquent rates, fees, rentals, tolls,  
652 fares, or other charges, together with interest, penalties, and  
653 charges for the shutting off, discontinuance, and restoration of  
654 such services and facilities, and reasonable attorney fees and  
655 other expenses, may be recovered by the authority by suit in any  
656 court of competent jurisdiction. The authority may also enforce  
657 payment of such delinquent rates, fees, rentals, tolls, fares,  
658 or other charges by any other lawful method.

659 331.621 Federal and other funds and aid.—The authority may  
660 accept, receive, and receipt for federal moneys, property, and  
661 other moneys or properties, either public or private, for the  
662 acquisition, planning, operation, construction, enlargement,  
663 improvement, maintenance, equipment, or development of programs,  
664 facilities, and sites for the authority. The authority must  
665 comply with the laws of the United States and any rules and  
666 regulations adopted thereunder for the expenditure of federal  
667 moneys.

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668       331.622 Agreements with municipalities within region.—The  
669 board of directors and the governing body or bodies of one or  
670 more municipalities located wholly or partly within the region  
671 may enter into and execute contracts and agreements relating to  
672 the common powers, duties, and functions of the board and other  
673 officers, agents, and employees of the authority and the  
674 respective governing body or bodies of one or more such  
675 municipalities and their respective officers, agents, and  
676 employees for the purpose of effective cooperation between and  
677 coordination of the efforts of such municipality or  
678 municipalities and the authority in discharging their common  
679 functions, powers, and duties and in rendering services to the  
680 residents and property owners of such municipality or  
681 municipalities and the authority. The board and the governing  
682 body or bodies of one or more such municipalities may also enter  
683 into and execute contracts and agreements for the performance of  
684 any of their common powers, duties, and functions by a central  
685 agency or common agent of the contracting parties.

686       331.623 Cooperative agreements with the state, counties,  
687 and municipalities.—

688       (1) The state and the counties, municipalities, and other  
689 political subdivisions, public bodies, and agencies thereof may  
690 aid and cooperate with the authority in carrying out any of the  
691 purposes and projects of the authority, enter into cooperative  
692 agreements with the authority, and provide in any such  
693 cooperative agreement for the making of loans, gifts, grants, or  
694 contributions to the authority and the granting and conveyance  
695 to the authority of real or personal property of any kind or  
696 nature, or any interest therein, for the carrying out of the



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697 purpose and projects of the authority; covenant in any such  
698 cooperative agreement to pay all or any part of the costs of  
699 acquisition, planning, development, construction,  
700 reconstruction, extension, improvement, operation, and  
701 maintenance of any projects of the authority; and pay all or any  
702 part of the principal and interest on any bonds of the  
703 authority.

704 (2) The state and the counties, municipalities, and other  
705 political subdivisions, public bodies, and agencies thereof and  
706 the authority may enter into cooperative agreements to provide  
707 for the furnishing by the authority to the state or any county,  
708 municipality, or other political subdivision, public body, or  
709 agency thereof of any of the facilities and services of the  
710 authority, or by the state or any county, municipality, or other  
711 political subdivision, public body, or agency thereof to the  
712 authority and to persons within the spaceport territory of  
713 facilities and services of the type that the authority is  
714 authorized to furnish or undertake, or such other facilities and  
715 services determined necessary or desirable by the board for  
716 carrying out the purposes of this part. Without limitation of  
717 the foregoing, such cooperative agreements may provide for the  
718 furnishing by any county, municipality, or other political  
719 subdivision of fire and police protection for the authority and  
720 persons and property within the authority and for the provision  
721 to the authority of any services deemed necessary or desirable  
722 by the board for the proper functioning of the authority.

723 (3) Without limitation of the foregoing, the board may  
724 undertake and finance any of the projects of the authority, in  
725 whole or in part, jointly with any municipality or

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726 municipalities or in any other manner combine the projects of  
727 the authority with the projects of such municipality or  
728 municipalities.

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

731 331.624 Contracts, grants, and contributions.—The authority  
732 may make and enter into all contracts and agreements necessary  
733 or incidental to the performance of its functions and the  
734 execution of its powers; may contract with and accept and  
735 receive grants or loans of money, material, or property from any  
736 person, private or public, as the board determines is necessary  
737 or desirable to carry out the purposes of this part; and, in  
738 connection with any such contract, grant, or loan, may stipulate  
739 and agree to such covenants, terms, and conditions as the board  
740 deems appropriate.

741 331.625 Environmental permits.—The authority shall obtain  
742 required environmental permits in accordance with federal and  
743 state law and shall comply with chapter 380.

744 331.628 Sovereign immunity.—As an independent special  
745 district, the authority has sovereign immunity in the same  
746 manner as the state under the laws and Constitution of the State  
747 of Florida. The state, by this section, waives the sovereign  
748 immunity granted to the same extent as waived by the state under  
749 state law.

750 331.630 Enforcement and penalties.—The board or any  
751 aggrieved person may have recourse to such remedies in law and  
752 equity as may be necessary to ensure compliance with this part,  
753 including injunctive relief to enjoin or restrain any person  
754 violating this part and any bylaws, resolutions, regulations,

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755 rules, codes, or orders adopted under this part, and the court  
756 shall, upon proof of such violation, issue such temporary and  
757 permanent injunctions as are necessary to prevent further  
758 violation thereof. If any building or structure is erected,  
759 constructed, reconstructed, altered, repaired, converted, or  
760 maintained, or any building, structure, land, or water is used,  
761 in violation of this part or of any code, order, resolution, or  
762 other regulation made under authority conferred by this part or  
763 under law, the board may institute any appropriate action or  
764 proceeding to prevent such unlawful erection, construction,  
765 reconstruction, alteration, repair, conversion, maintenance, or  
766 use; to restrain, correct, or avoid such violation; to prevent  
767 the occupancy of such building, structure, land, or water; and  
768 to prevent any illegal act, conduct, business, or use in or  
769 about such premises, land, or water.

770 331.631 Revenue bonds.—

771 (1) Revenue bonds issued by the authority shall not be  
772 deemed revenue bonds issued by the state or its agencies for  
773 purposes of s. 11, Art. VII of the State Constitution and ss.  
774 215.57-215.83. The authority shall include in its annual report  
775 to the Governor and Legislature, as provided in s. 331.610, a  
776 summary of the status of existing and proposed bonding projects.

777 (2) The issuance of revenue bonds may be secured by or  
778 payable from the gross or net pledge of the revenues to be  
779 derived from any project or combination of projects; from the  
780 rates, fees, rentals, tolls, fares, assessments, or other  
781 charges to be collected from the users of any project or  
782 projects; from any revenue-producing undertaking or activity of  
783 the authority; or from any source of pledged security other than

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784 state appropriations. Such bonds are not secured by the full  
785 faith and credit of the authority. Bonds issued by the authority  
786 are not secured by the full faith and credit of the authority  
787 and do not constitute an obligation, general or special,  
788 thereof.

789 (3) Any two or more projects may be combined and  
790 consolidated into a single project and may thereafter be  
791 operated and maintained as a single project. The revenue bonds  
792 authorized herein may be issued to finance any one or more such  
793 projects separately, or to finance two or more such projects  
794 regardless of whether such projects have been combined and  
795 consolidated into a single project. If the board deems it  
796 advisable, the proceedings authorizing such revenue bonds may  
797 provide that the authority may thereafter combine the projects  
798 then being financed or theretofore financed with other projects  
799 to be subsequently financed by the authority on a parity with  
800 the revenue bonds then being issued, all on such terms,  
801 conditions, and limitations as shall be provided, and may  
802 further provide that the revenues to be derived from the  
803 subsequent projects shall at the time of the issuance of such  
804 parity revenue bonds be also pledged to the holders of any  
805 revenue bonds theretofore issued to finance the revenue  
806 undertakings that are later combined with such subsequent  
807 projects. The authority may pledge for the security of the  
808 revenue bonds a fixed amount without regard to any fixed  
809 proportion of the gross revenues of any project.

810 331.632 Issuance of additional bonds.-If the proceeds of  
811 any bonds are less than the cost of completing the project in  
812 connection with which such bonds are issued, the board may

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813 authorize the issuance of additional bonds, upon such terms and  
814 conditions as the board may provide in the resolution  
815 authorizing such issuance, but only in compliance with the  
816 resolution or other proceedings authorizing the issuance of the  
817 original bonds.

818 331.633 Refunding bonds.—The authority, through its board,  
819 may issue bonds to provide for the retirement or refunding of  
820 any bonds or obligations of the authority that at the time of  
821 such issuance are, or subsequently thereto become, due and  
822 payable, or that at the time of issuance have been called, or  
823 are or will be subject to call, for redemption within 10 years  
824 thereafter, or the surrender of which can be procured from the  
825 holders thereof at prices satisfactory to the board. Refunding  
826 bonds may be issued at any time when, in the judgment of the  
827 board, such issuance will be advantageous to the authority. The  
828 provisions of this part pertaining to bonds of the authority  
829 shall, unless the context otherwise requires, govern the  
830 issuance of refunding bonds, the form and other details thereof,  
831 the rights of the holders thereof, and the duties of the board  
832 with respect thereto.

833 331.635 Lien of pledges.—All pledges of revenues made  
834 pursuant to this part shall be valid and binding from the time  
835 such pledges are made. All such revenues so pledged and  
836 thereafter collected shall immediately be subject to the lien of  
837 such pledges without any physical delivery thereof or further  
838 action, and the lien of such pledges shall be valid and binding  
839 as against all parties having claims of any kind in tort,  
840 contract, or otherwise against the authority, regardless of  
841 whether such parties have notice thereof.

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842       331.638 Trust agreements.—In the discretion of the board,  
843 any issue of bonds may be secured by a trust agreement by and  
844 between the authority and a corporate trustee, which may be any  
845 trust company or bank having the powers of a trust company  
846 within or outside this state. The resolution authorizing the  
847 issuance of the bonds or such trust agreement may pledge the  
848 revenues to be received from any projects of the authority and  
849 any other authorized moneys to be used for the repayment of  
850 bonds and may contain such provisions for protecting and  
851 enforcing the rights and remedies of the bondholders as the  
852 board may approve, including, without limitation, covenants  
853 setting forth the duties of the authority in relation to the  
854 acquisition, planning, development, construction,  
855 reconstruction, improvement, maintenance, repair, operation, and  
856 insurance of any projects; the fixing and revision of the rates,  
857 fees, rentals, tolls, fares, and charges; and the custody,  
858 safeguarding, and application of all moneys, and for the  
859 employment of consulting engineers in connection with such  
860 acquisition, planning, development, construction,  
861 reconstruction, improvement, maintenance, repair, or operation.  
862 It shall be lawful for any bank or trust company incorporated  
863 under the laws of the state or the United States which may act  
864 as a depository of the proceeds of bonds or of revenues to  
865 furnish such indemnifying bonds or to pledge such securities as  
866 required by the authority. Such resolution or trust agreement  
867 may set forth the rights and remedies of the bondholders and of  
868 the trustee, if any, and may restrict the individual right of  
869 action by bondholders. The board may provide for the payment of  
870 the proceeds of the sale of the bonds and the revenues of any

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871 project to such officer, board, or depository as it may  
872 designate for the custody thereof and for the method of  
873 disbursement thereof, with such safeguards and restrictions as  
874 it may determine. All expenses incurred in carrying out such  
875 resolution or trust agreement may be treated as part of the cost  
876 of the project to which such trust agreement pertains.

877 331.639 Sale of bonds.—Bonds may be sold in blocks or  
878 installments at different times, or an entire issue or series  
879 may be sold at one time. Bonds may be sold at public sale only  
880 after being advertised and publicly noticed unless the authority  
881 has previously complied with s. 218.385. Bonds may be sold or  
882 exchanged for refunding bonds. Special assessment and revenue  
883 bonds may be delivered as payment by the authority of the  
884 purchase price or lease of any project or part thereof, or a  
885 combination of projects or parts thereof, or as the purchase  
886 price of, or exchange for, any property, real, personal, or  
887 mixed, including franchises, or services rendered by any  
888 contractor, engineer, or other person, all at one time or in  
889 blocks from time to time, in such manner and upon such terms as  
890 the board in its discretion determines. The price or prices for  
891 any bonds sold, exchanged, or delivered may be:

892 (1) The money paid for the bonds.

893 (2) The principal amount, plus accrued interest to date of  
894 redemption or exchange, of outstanding obligations exchanged for  
895 refunding bonds.

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

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900       331.640 Authorization and form of bonds.—Bonds may be  
901 authorized by resolution or resolutions of the board which are  
902 adopted by a majority of all of the members thereof then in  
903 office and present at the meeting at which the resolution or  
904 resolutions are adopted and shall be approved as provided in s.  
905 331.605. The resolution or resolutions of the board may be  
906 adopted at the same meeting at which they are introduced and  
907 shall be published and noticed. The board may by resolution  
908 authorize the issuance of bonds and determine the aggregate  
909 amount of bonds to be issued; the purpose or purposes for which  
910 the moneys derived therefrom shall be expended; the rate or  
911 rates of interest; the denomination of the bonds; whether the  
912 bonds are to be issued in one or more series; the date or dates  
913 thereof; the date or dates of maturity, which shall not exceed  
914 30 years from their respective dates of issuance; the medium of  
915 payment; the place or places within or outside this state where  
916 payment shall be made; registration privileges; redemption terms  
917 and privileges, whether with or without premium; the manner of  
918 execution; the form of the bonds, including any interest coupons  
919 to be attached thereto; the manner of execution of bonds and  
920 coupons and all other terms, covenants, and conditions thereof;  
921 and the establishment of reserve or other funds. Such  
922 authorizing resolution may further provide that such bonds may  
923 be executed manually or by engraved, lithographed, or facsimile  
924 signature, provided that where signatures are engraved,  
925 lithographed, or reproduced in facsimile, a bond is not valid  
926 unless countersigned by a registrar or other officer designated  
927 by appropriate resolution of the board. The seal of the  
928 authority may be affixed, lithographed, engraved, or otherwise



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929 reproduced in facsimile on such bonds. If any officer whose  
930 signature or a facsimile of whose signature appears on any bonds  
931 or coupons ceases to be such officer before the delivery of such  
932 bonds, such signature or facsimile is nevertheless valid and  
933 sufficient for all purposes as if the officer had remained in  
934 office until such delivery.

935 331.641 Interim certificates; replacement certificates.—  
936 Pending the preparation of definitive bonds, the board may issue  
937 interim certificates or receipts or temporary bonds, in such  
938 form and with such provisions as the board determines,  
939 exchangeable for definitive bonds when such bonds have been  
940 executed and are available for delivery. The board may also  
941 provide for the replacement of any bonds that are mutilated,  
942 lost, or destroyed.

943 331.642 Negotiability of bonds.—Any bond issued under this  
944 part and any interim certificate, receipt, or temporary bond  
945 shall, in the absence of an express recital on the face thereof  
946 that it is nonnegotiable, be fully negotiable and shall be and  
947 constitute negotiable instruments within the meaning and for all  
948 purposes of the law merchant and the laws of this state.

949 331.643 Defeasance.—The board may make such provision with  
950 respect to the defeasance of the right, title, and interest of  
951 the holders of any of the bonds and obligations of the authority  
952 in any revenues, funds, or other properties by which such bonds  
953 are secured as the board deems appropriate and, without  
954 limitation on the foregoing, may provide that when such bonds or  
955 obligations become due and payable or have been called for  
956 redemption, and the whole amount of the principal and the  
957 interest and premium, if any, due and payable upon the bonds or

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958 obligations when outstanding are paid, or sufficient moneys or  
959 direct obligations of the United States Government the principal  
960 of and the interest on which, when due, will provide sufficient  
961 moneys, are held or deposited in trust for such purpose, and  
962 provision shall also be made for paying all other sums payable  
963 in connection with such bonds or other obligations, then the  
964 right, title, and interest of the holders of the bonds in any  
965 revenues, funds, or other properties by which such bonds are  
966 secured shall thereupon cease, terminate, and become void. The  
967 board may apply any surplus in any sinking fund established in  
968 connection with such bonds or obligations and all balances  
969 remaining in all other funds or accounts other than money held  
970 for the redemption or payment of the bonds or other obligations  
971 to any lawful purpose of the authority as the board determines.

972 331.644 Bonds as legal investment or security.-

973 Notwithstanding any other law to the contrary, all bonds issued  
974 under this part shall constitute legal investments for savings  
975 banks, banks, trust companies, insurance companies, executors,  
976 administrators, trustees, guardians, and other fiduciaries and  
977 for any board, body, agency, instrumentality, county,  
978 municipality, or other political subdivision of the state, and  
979 shall constitute securities that may be deposited by banks or  
980 trust companies as security for deposits of state, county,  
981 municipal, or other public funds or by insurance companies as  
982 required or voluntary statutory deposits.

983 331.645 Covenants.-Any resolution authorizing the issuance  
984 of bonds may contain such covenants as the board deems  
985 advisable, and all such covenants shall constitute valid,  
986 legally binding, and enforceable contracts between the authority

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987 and the bondholders, regardless of the time of issuance thereof.  
988 Such covenants may include, without limitation, covenants  
989 concerning the disposition of the bond proceeds; the use and  
990 disposition of project revenues; the pledging of revenues and  
991 assessments; the obligations of the authority with respect to  
992 the operation of the project and the maintenance of adequate  
993 project revenues; the issuance of additional bonds; the  
994 appointment, powers, and duties of trustees and receivers; the  
995 acquisition of outstanding bonds and obligations; restrictions  
996 on the establishment of competing projects or facilities;  
997 restrictions on the sale or disposal of the assets and property  
998 of the authority; the priority of assessment liens; the priority  
999 of claims by bondholders on the taxing power of the authority;  
1000 the maintenance of deposits to ensure the payment of revenues by  
1001 users of spaceport facilities and services; the discontinuance  
1002 of authority services by reason of delinquent payments;  
1003 acceleration upon default; the execution of necessary  
1004 instruments; the procedure for amending or abrogating covenants  
1005 with the bondholders; and such other covenants as may be deemed  
1006 necessary or desirable for the security of the bondholders.

1007 331.646 Validity of bonds; validation proceedings.—Any  
1008 bonds issued by the authority shall be incontestable in the  
1009 hands of bona fide purchasers or holders for value and shall not  
1010 be invalid because of any irregularity or defect in the  
1011 proceedings for the issue and sale thereof. Before the issuance  
1012 of any bonds, the authority shall publish a notice at least once  
1013 in a newspaper or newspapers published or of general circulation  
1014 in the appropriate county or counties in this state stating the  
1015 date of adoption of the resolution authorizing such obligations;

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1016 the amount, maximum rate of interest, and maturity of such  
1017 obligations; and the purpose in general terms for which such  
1018 obligations are to be issued, and further stating that any  
1019 action or proceeding questioning the validity of such  
1020 obligations or of the proceedings authorizing the issuance  
1021 thereof, or of any covenants made therein, must be instituted  
1022 within 20 days after the first publication of such notice or the  
1023 validity of such obligations, proceedings, and covenants shall  
1024 not be thereafter questioned in any court. If no such action or  
1025 proceeding is instituted within such 20-day period, the validity  
1026 of such obligations, proceedings, and covenants shall be  
1027 conclusive and all persons or parties shall be forever barred  
1028 from questioning the validity of such obligations, proceedings,  
1029 or covenants in any court. Alternatively, the authority may  
1030 validate its bonds pursuant to chapter 75.

1031 331.647 Part furnishes full authority for issuance of  
1032 bonds.—This part constitutes full and complete authority for the  
1033 issuance of bonds and the exercise of the powers of the  
1034 authority provided in this part. Any bond issued by the  
1035 authority shall not be secured by the full faith and credit of  
1036 the state and does not constitute an obligation, general or  
1037 special, of the state.

1038 331.648 Investment of funds.—The board may in its  
1039 discretion invest funds of the authority through the Chief  
1040 Financial Officer or in:

1041 (1) Direct obligations of or obligations guaranteed by the  
1042 United States or for the payment of the principal and interest  
1043 of which the faith and credit of the United States is pledged.

1044 (2) Bonds or notes issued by any of the following federal

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- 1045 agencies:
- 1046 (a) Bank for Cooperatives.
- 1047 (b) Federal intermediate credit banks.
- 1048 (c) Federal home loan bank system.
- 1049 (d) Federal land banks.
- 1050 (e) Federal National Mortgage Association, including
- 1051 debentures or participating certificates issued by such
- 1052 association.
- 1053 (3) Public housing bonds issued by public housing
- 1054 authorities and secured by a pledge or annual contributions
- 1055 under an annual contribution contract or contracts with the
- 1056 United States.
- 1057 (4) Bonds or other interest-bearing obligations of any
- 1058 county, district, city, or town located in this state for which
- 1059 the full faith and credit of such political subdivision is
- 1060 pledged.
- 1061 (5) Any investment authorized for insurers by ss. 625.306-
- 1062 625.316 and any amendments thereto.
- 1063 (6) Any investment authorized under s. 17.57 and any
- 1064 amendments thereto.
- 1065 331.649 Fiscal year of authority.—The board may establish
- 1066 and from time to time redetermine the fiscal year of the
- 1067 authority. Unless the board otherwise provides, the authority's
- 1068 fiscal year shall be July 1 through June 30.
- 1069 331.650 Insurance coverage of authority; safety program.—
- 1070 (1) Notwithstanding any other law, the State Risk
- 1071 Management Trust Fund established under s. 284.30 may not insure
- 1072 buildings and property owned or leased by the authority.
- 1073 (2) Notwithstanding any other law, the State Risk

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1074 Management Trust Fund established under s. 284.30 may not insure  
1075 against any liability of the authority.

1076 (3) The authority shall establish a safety program. The  
1077 safety program shall include:

1078 (a) Development and implementation of a loss prevention  
1079 program that shall consist of a comprehensive safety program for  
1080 the authority, including a statement, established by the board,  
1081 of safety policy and responsibility.

1082 (b) Provision for regular and periodic facility and  
1083 equipment inspections.

1084 (c) Investigation of job-related employee accidents and  
1085 other accidents occurring on the premises of the authority or  
1086 within areas of its jurisdiction.

1087 (d) Establishment of a program to promote increased safety  
1088 awareness among employees, agents, and subcontractors of the  
1089 authority.

1090 (4) (a) The authority shall, if available, secure insurance  
1091 coverage within reasonable limits for liability that may arise  
1092 as a consequence of its responsibilities.

1093 (b) The authority shall, if available and cost-effective,  
1094 secure reasonable levels of insurance coverage on its buildings,  
1095 facilities, and property.

1096 (c) The authority, with respect to the purchase of  
1097 insurance, shall be subject to the applicable provisions of  
1098 chapter 287 and other applicable law.

1099 331.651 Participation by women, minorities, and socially  
1100 and economically disadvantaged business enterprises encouraged.-  
1101 It is the intent of the Legislature and the public policy of  
1102 this state that women, minorities, and socially and economically

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1103 disadvantaged business enterprises be encouraged to participate  
1104 fully in all phases of economic and community development.  
1105 Accordingly, to achieve such purpose, the authority shall, in  
1106 accordance with applicable state and federal law, involve and  
1107 utilize women, minorities, and socially and economically  
1108 disadvantaged business enterprises in all phases of the design,  
1109 development, construction, maintenance, and operation of  
1110 spaceports developed under this part.

1111 331.654 Tax exemption.—The exercise of the powers granted  
1112 by this part in all respects shall be for the benefit of the  
1113 people of this state, for the increase of their industry and  
1114 prosperity, for the improvement of their health and living  
1115 conditions, and for the provision of gainful employment and  
1116 shall constitute the performance of essential public functions.  
1117 The authority is not required to pay any taxes on any project or  
1118 any other property owned by the authority under this part or on  
1119 the income therefrom. The bonds issued under this part or on the  
1120 income therefrom, including any profit made on the sale thereof,  
1121 and all notes, mortgages, security agreements, letters of  
1122 credit, or other instruments that arise out of or are given to  
1123 secure the repayment of bonds issued in connection with a  
1124 project financed under this part shall at all times be free from  
1125 taxation by the state or any local unit, political subdivision,  
1126 or other instrumentality of the state. However, this section  
1127 does not exempt from taxation or assessments the leasehold  
1128 interest of a lessee in any project or any other property or  
1129 interest owned by the lessee. The exemption granted by this  
1130 section is not applicable to any tax imposed by chapter 220 on  
1131 interest, income, or profits on debt obligations owned by

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1132 corporations.

1133 331.655 Use of name; ownership rights to intellectual  
1134 property.-

1135 (1) (a) The corporate name of a corporation incorporated or  
1136 authorized to transact business in this state, or the name of  
1137 any person or business entity transacting business in this  
1138 state, may not use the words "Northeast Florida Regional  
1139 Spaceport Authority" in its name unless the board gives written  
1140 approval for such use.

1141 (b) The Department of State may dissolve, pursuant to s.  
1142 607.1420, any corporation that violates paragraph (a).

1143 (2) Notwithstanding any provision of chapter 286, the legal  
1144 title and every right, interest, claim, or demand of any kind in  
1145 and to any patent, trademark, copyright, certification mark, or  
1146 other right acquired under the patent and trademark laws of the  
1147 United States or this state or any foreign country, or the  
1148 application for the same, as is owned or held, acquired, or  
1149 developed by the authority, under the authority and directions  
1150 given it by this part, is vested in the authority for the use,  
1151 benefit, and purposes provided in this part. The authority is  
1152 vested with and may exercise all of the normal incidents of such  
1153 ownership, including the receipt and disposition of royalties.  
1154 Any sums received as royalties from any such rights are  
1155 appropriated to the authority for any of the purposes and uses  
1156 provided in this part.

1157 331.660 Joint participation agreement or assistance;  
1158 spaceport master plan.-

1159 (1) Notwithstanding any other law, the Department of  
1160 Transportation may enter into a joint participation agreement



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1161 with, or otherwise assist, the authority as necessary to  
1162 effectuate this part and may allocate funds for such purposes in  
1163 its 5-year work program. However, the department may not fund  
1164 the administrative or operational costs of the authority.

1165 (2) The authority shall develop a spaceport master plan for  
1166 expansion and modernization of space transportation facilities  
1167 within the region. The plan shall contain recommended projects  
1168 to meet current and future commercial, national, and state space  
1169 transportation requirements. The authority shall submit the plan  
1170 to any appropriate metropolitan planning organization for review  
1171 of intermodal impacts. The authority shall submit the plan to  
1172 the Department of Transportation, and such plan may be included  
1173 within the department's 5-year work program of qualifying  
1174 commercial sector launch and spaceport discretionary capacity  
1175 improvement projects under subsection (3). The plan shall  
1176 identify appropriate funding levels and include recommendations  
1177 on appropriate sources of revenue that may be developed to  
1178 contribute to the State Transportation Trust Fund.

1179 (3) Subject to the availability of appropriated funds, the  
1180 department may participate in the capital cost of eligible  
1181 spaceport discretionary capacity improvement projects. The  
1182 annual legislative budget request shall be based on the proposed  
1183 funding requested for approved spaceport discretionary capacity  
1184 improvement projects.

1185 331.661 Construction.—This part supersedes any general or  
1186 special act that is inconsistent with this part to the extent of  
1187 such inconsistency.

1188 Section 2. This act shall take effect July 1, 2022.