

26 bonds. The department may enter into agreements necessary to
27 implement the acquisition.

28 (2) The department may acquire the Garcon Point Bridge at
29 50 percent of the total amount owed to the bondholders as of
30 July 1, 2017, less the amount owed to the department pursuant to
31 the lease-purchase agreement dated October 23, 1996, between the
32 Santa Rosa Bay Bridge Authority and the department, as amended,
33 and the authority's Toll Facilities Revolving Trust Fund loan.

34 (3) The acquisition price paid by the department shall
35 settle all claims of the bondholders of Santa Rosa Bay Bridge
36 Authority Revenue Bonds, Series 1996, and shall cover all claims
37 by the bondholders against the department and the Santa Rosa Bay
38 Bridge Authority.

39 (4) Upon acquisition of the Garcon Point Bridge, the
40 lease-purchase agreement dated October 23, 1996, between the
41 Santa Rosa Bay Bridge Authority and the department, as amended,
42 is terminated.

43 (5) (a) Upon acquisition of the Garcon Point Bridge, the
44 department shall reset tolls on the Garcon Point Bridge to \$2
45 per two-axle vehicle. Twenty-four months after the department
46 resets the toll, the department may hold a public hearing in the
47 county where the bridge is located regarding tolls on the Garcon
48 Point Bridge and, following the public hearing, may increase the
49 toll to no more than \$2.50 per two-axle vehicle for a minimum of
50 24 months.

51 (b) Following the toll increase authorized in paragraph
 52 (a), tolls on the Garcon Point Bridge may not increase by more
 53 than 25 cents per two-axle vehicle in any 24-month period, and
 54 before any toll increase, the department shall hold a public
 55 hearing in the county where the bridge is located.

56 (6) For the 2018-2019 fiscal year only, funding for the
 57 acquisition of the Garcon Point Bridge shall be appropriated to
 58 the department in the 2018-2019 General Appropriations Act
 59 through the work program developed pursuant to s. 339.135.
 60 Notwithstanding s. 339.135(4) and (5), funds necessary for the
 61 acquisition of the Garcon Point Bridge shall be taken from the
 62 first available revenues in the State Transportation Trust Fund
 63 and shall not be counted disproportionately against any
 64 district. The authorization in this subsection is contingent
 65 upon an acquisition finalized by December 31, 2018.

66 (7) Following the acquisition of the bridge, all toll
 67 revenues collected on the bridge in excess of those required to
 68 fund its operation and maintenance shall be deposited into the
 69 State Transportation Trust Fund.

70 (8) The powers conferred by this section are in addition
 71 and supplemental to the existing powers of the department. This
 72 section does not repeal any other general, special, or local law
 73 and does not supersede, repeal, rescind, or modify any other law
 74 or laws relating to the department. However, this section
 75 supersedes any law or laws that are inconsistent with this

76 section.

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

83 Section 3. This act shall take effect upon becoming a law.