

1 A bill to be entitled
2 An act relating to the Tampa-Hillsborough County
3 Expressway Authority; amending s. 348.50, F.S.;
4 renaming the Tampa-Hillsborough County Expressway
5 Authority as the "West Florida Expressway Authority";
6 amending s. 348.51, F.S.; revising and providing
7 definitions; amending s. 348.52, F.S.; providing for
8 the transfer of governance and control, property and
9 legal rights, powers, responsibilities, and
10 obligations from the Tampa-Hillsborough County
11 Expressway Authority to the West Florida Expressway
12 Authority; providing terms and conditions of the
13 transfer; revising the composition of the governing
14 body of the authority; revising requirements for
15 membership and terms; providing for expansion of the
16 authority's jurisdictional boundaries; amending s.
17 348.53, F.S.; revising the purposes of the authority;
18 authorizing the authority to construct certain
19 facilities within the expressway system; specifying
20 that such authorization does not extend to appurtenant
21 facilities without the advance written consent of the
22 owner of the underlying right-of-way; specifying that
23 transportation facilities become part of the
24 expressway system upon the authority governing board's
25 designation; amending s. 348.54, F.S.; limiting the

26 use of certain toll revenues; providing exceptions;
 27 deleting provisions relating to interest on gasoline
 28 tax funds repaid to Hillsborough County; revising
 29 powers of the authority; amending s. 348.565, F.S.;
 30 revising projects approved for financing or
 31 refinancing through revenue bonds; amending s. 348.60,
 32 F.S.; excluding the Department of Transportation from
 33 the agencies with which the authority may enter into
 34 lease-purchase agreements; revising provisions
 35 relating to the pledge of surplus gasoline tax funds
 36 under a lease-purchase agreement; deleting a provision
 37 specifying that the system is part of the state road
 38 system; conforming provisions to changes made by the
 39 act; amending s. 348.61, F.S.; updating terminology;
 40 amending s. 348.62, F.S.; specifying lands and
 41 property the authority may acquire; repealing ss.
 42 348.68 and 348.681, F.S., relating to consultation
 43 with the Hillsborough County City-County Planning
 44 Commission and design standards, respectively;
 45 transferring, renumbering, and amending s. 348.70,
 46 F.S.; conforming provisions to changes made by the
 47 act; amending ss. 343.975, 348.545, 348.56, 348.57,
 48 348.58, 348.59, 348.63, 348.64, 348.65, and 348.67,
 49 F.S.; conforming provisions to changes made by the
 50 act; providing a directive to the Division of Law

51 Revision; providing an effective date.

52

53 Be It Enacted by the Legislature of the State of Florida:

54

55 Section 1. Section 348.50, Florida Statutes, is amended to
56 read:

57 348.50 Title of law.—This part shall be known and may be
58 cited as the "West Florida ~~Tampa-Hillsborough County~~ Expressway
59 Authority Law."

60 Section 2. Section 348.51, Florida Statutes, is amended to
61 read:

62 348.51 Definitions.—As ~~The following terms whenever used~~
63 ~~or referred to~~ in this part shall have the following meanings,
64 unless except in those instances where the context clearly
65 indicates otherwise, the term:

66 (1) "Agency of the state" means ~~and includes~~ the state and
67 any department of, or corporation, agency, or instrumentality
68 ~~heretofore or hereafter~~ created, designated, or established by,
69 the state.

70 (2) "Authority" means the body politic, corporate, and
71 agency of the state created by this part.

72 (3) "Bonds" means ~~and includes~~ the notes, bonds, refunding
73 bonds, or other evidences of indebtedness or obligations, in
74 either temporary or definitive form, which the authority is
75 authorized to issue pursuant to this part.

76 ~~(4) "City" means the City of Tampa.~~

77 (4)(5) "County" means each county located within the
 78 jurisdictional limits of the authority, including the County of
 79 Hillsborough County and any expansion county, as applicable.

80 (5) "County gasoline tax funds" means all the 80-percent
 81 surplus gasoline tax funds or 20-percent surplus gasoline tax
 82 funds accruing in each year to a county for use in a county
 83 under s. 9, Art. XII of the State Constitution, after deduction,
 84 if and only to the extent necessary, of any amounts of such
 85 gasoline tax funds pledged by a county for outstanding
 86 obligations.

87 (6) "Department" means the Department of Transportation ~~of~~
 88 ~~Florida~~ and any successor thereto.

89 (7) "Expansion county" means a county with the consent of
 90 which and in which the authority constructs or acquires a
 91 transportation facility, which may include Citrus, Hernando,
 92 Manatee, Pasco, Pinellas, and Polk Counties.

93 (8) "Expansion event" means, with the approval of the
 94 owner of the transportation facility, the adoption of a
 95 resolution by the governing board of the authority for the
 96 authority to construct, complete, or acquire a transportation
 97 facility located in an expansion county and to include the
 98 expansion county within its jurisdictional limits.

99 (9)(7) "Expressway system" or "system" means, generally, a
 100 modern highway system of roads, bridges, causeways, and tunnels

101 ~~in the metropolitan area of the city, or within any area of the~~
102 ~~county, with access limited or unlimited~~ access as the authority
103 may determine, and such buildings, ~~and structures, and~~
104 appurtenances, and facilities related thereto, including all
105 approaches, streets, roads, bridges, and avenues of access for
106 such system. Following an expansion event, a transportation
107 facility shall become part of the expressway system of the
108 authority upon the governing board of the authority's
109 designation of such transportation facility as part of its
110 expressway system.

111 (10) ~~(8)~~ "Federal agency" means ~~and includes~~ the United
112 States, the President of the United States, and any department
113 of, or bureau, corporation, agency, or instrumentality
114 ~~heretofore or hereafter~~ created, designated, or established by,
115 the United States.

116 ~~(9)~~ ~~"Hillsborough County gasoline tax funds" means all the~~
117 ~~80-percent surplus gasoline tax funds or 20-percent surplus~~
118 ~~gasoline tax funds accruing in each year to the Department of~~
119 ~~Transportation or the county, as the case may be, for use in~~
120 ~~Hillsborough County under the provisions of s. 9, Art. XII of~~
121 ~~the State Constitution, after deduction, if and only to the~~
122 ~~extent necessary, of any amounts of said gasoline tax funds~~
123 ~~heretofore pledged by the Department of Transportation or the~~
124 ~~county for outstanding obligations.~~

125 (11) ~~(10)~~ "Lease-purchase agreement" ~~or "lease-purchase~~

126 ~~agreements~~" means a the lease-purchase agreement ~~or agreements~~
 127 ~~which~~ the authority may execute ~~is authorized~~ pursuant to this
 128 part ~~to execute~~.

129 ~~(12)-(11)~~ "Members" means the governing body of the
 130 authority, and the term "member" means one of the individuals
 131 constituting such governing body.

132 ~~(13)-(12)~~ "Revenues" means all tolls, revenues, rates,
 133 fees, charges, receipts, rentals, contributions, including, but
 134 not limited to, contributions of revenues from a county,
 135 municipality, or other local governmental entity, and other
 136 income derived from or in connection with the operation or
 137 ownership of the expressway system, including the proceeds of
 138 any use and occupancy insurance on any portion of the system ~~but~~
 139 ~~excluding any Hillsborough County gasoline tax funds.~~

140 ~~(14)~~ "Transportation facility" means the mobile and fixed
 141 assets, and the associated real or personal property or rights,
 142 used in the transportation of persons or property by any means
 143 of conveyance, and all appurtenances, including, but not limited
 144 to, highways; limited or controlled access lanes, avenues of
 145 access, and facilities; and administrative and other office
 146 space, for the exercise by the authority of the powers and
 147 obligations granted in this part.

148 ~~(15)-(13)~~ Words importing singular number include the
 149 plural number in each case and vice versa, and words importing
 150 persons include firms and corporations.

151 Section 3. Section 348.52, Florida Statutes, is amended to
152 read:

153 348.52 West Florida ~~Tampa-Hillsborough County~~ Expressway
154 Authority.—

155 (1) There is ~~hereby~~ created and established a body politic
156 and corporate, an agency of the state, to be known as the "West
157 Florida ~~Tampa-Hillsborough County~~ Expressway Authority."

158 (2) (a) Immediately on July 1, 2021, the West Florida
159 Expressway Authority shall assume the governance and control of
160 the expressway system operated by the former Tampa-Hillsborough
161 County Expressway Authority, including its assets, personnel,
162 contracts, obligations, liabilities, facilities, and tangible
163 and intangible property. Any rights in such property and other
164 legal rights of the former Tampa-Hillsborough County Expressway
165 Authority are transferred to the West Florida Expressway
166 Authority. The West Florida Expressway Authority shall
167 immediately succeed to and assume the powers, responsibilities,
168 and obligations of the former Tampa-Hillsborough County
169 Expressway Authority.

170 (b) The transfer pursuant to this subsection is subject to
171 the terms and covenants provided for the protection of the
172 holders of the former Tampa-Hillsborough County Expressway
173 Authority bonds in any agreement executed by the former
174 authority and assumed by the West Florida Expressway Authority
175 and the resolutions adopted in connection with the issuance of

176 | the bonds and any and all bonds issued pursuant to a resolution
177 | or trust indenture subsequent to any such agreement. Further,
178 | the transfer does not impair the terms of the contract between
179 | the West Florida Expressway Authority and the bondholders, does
180 | not act to the detriment of the bondholders, and does not
181 | diminish the security for the bonds. After the transfer, the
182 | West Florida Expressway Authority shall operate and maintain the
183 | expressway system and any other facilities of the West Florida
184 | Expressway Authority in accordance with the terms, conditions,
185 | and covenants contained in the bond resolutions securing the
186 | bonds of the authority. The West Florida Expressway Authority
187 | shall collect toll revenues and apply them to the payment of
188 | debt service as provided in the bond resolution securing all
189 | bonds and shall expressly assume all obligations relating to all
190 | bonds to ensure that the transfer has no adverse impact on the
191 | security for all bonds. The transfer does not make the
192 | obligation to pay the principal and interest on the bonds a
193 | general liability of the West Florida Expressway Authority or
194 | pledge additional expressway system revenues to payment of the
195 | bonds. Expressway system revenues that are generated by the
196 | expressway system and other facilities of the West Florida
197 | Expressway Authority which were pledged by the former Tampa-
198 | Hillsborough County Expressway Authority to payment of the bonds
199 | will remain subject to the pledge for the benefit of the
200 | bondholders. The transfer does not modify or eliminate any prior

201 obligation of the department to pay certain costs of the
202 expressway system from sources other than revenues of the
203 expressway system, nor does the transfer modify or eliminate the
204 terms and conditions of the memorandum of agreement dated
205 October 26, 2010, as amended by the amendment to memorandum of
206 agreement dated March 28, 2012, and the second amendment to
207 memorandum of agreement dated October 8, 2012, between the
208 former authority and the department and assumed by the West
209 Florida Expressway Authority.

210 (3)~~(2)~~ The governing body of the authority shall initially
211 consist of a board of seven members but shall be subject to
212 increase to no more than 13 members through the addition of a
213 new member for each expansion county upon the expansion of the
214 authority's jurisdiction to include such expansion county in
215 accordance with subsection (6).

216 (a) Four of the members shall be appointed by the
217 Governor, one of whom must be a resident of Hillsborough County,
218 and the remainder of whom may be residents of Hillsborough
219 County or any expansion county upon the expansion of the
220 authority's jurisdiction to include such expansion county,
221 subject to confirmation by the Senate at the next regular
222 session of the Legislature. Refusal or failure of the Senate to
223 confirm an appointment shall create a vacancy. A board member
224 currently serving an unexpired term on the former Tampa-
225 Hillsborough County Expressway Authority as of the effective

226 date of this act shall continue to serve the remainder of his or
227 her unexpired term. Each member of the governing board,
228 including each member representing an expansion county, shall be
229 subject to the following:

230 1. Each ~~such~~ member's term of office shall be for 4 years
231 or until his or her successor is ~~shall have been~~ appointed and
232 qualified. However, the respective initial term of one or more
233 members representing an expansion county may be for 2 years at
234 the sole discretion of the governing board in order to achieve
235 staggered terms of office for its governing board members.

236 2. A vacancy ~~Vacancies~~ occurring in the governing board
237 ~~body~~ for any member before ~~such members prior to~~ the expiration
238 of the affected term shall be filled for the unexpired term.

239 3. The Governor may ~~shall have the authority to~~ remove
240 from office any ~~such~~ member of the governing board ~~body~~ in the
241 manner and for cause defined by the laws of this state.

242 4. Each ~~such~~ member, before entering upon his or her
243 official duties, shall take and subscribe to an oath before an
244 ~~some~~ official authorized by law to administer oaths that he or
245 she will honestly, faithfully, and impartially perform the
246 duties devolving upon him or her in office as a member of the
247 governing board ~~body~~ of the authority and that he or she will
248 not neglect any duties imposed upon him or her by this part.

249 (b) One member shall be the mayor, or the mayor's designee
250 ~~designate~~, who shall be the chair of the city council of the

251 city in Hillsborough County having the largest population,
252 according to the latest decennial census, who shall serve as a
253 member ex officio.

254 (c) One member shall be a member of the Board of County
255 Commissioners of Hillsborough County, selected by such board,
256 who shall serve as a member ex officio.

257 (d) One member shall be the district secretary of the
258 department ~~of Transportation~~ serving in the district that
259 contains Hillsborough County, who shall serve as a member ex
260 officio.

261 (e) After the occurrence of an expansion event in a
262 particular expansion county, the governing board shall be
263 increased by one additional ex officio voting member for each
264 such expansion county, which member must be a member of the
265 Board of County Commissioners of such expansion county, selected
266 by such board of county commissioners. Such increase in board
267 membership shall become effective on the date that such
268 expansion county member takes the oath required under
269 subparagraph (a)4.

270 (4)~~(3)~~ The authority shall designate one of its members as
271 chair. The members of the authority are ~~shall~~ not ~~be~~ entitled to
272 compensation but are ~~shall be~~ entitled to receive their travel
273 and other necessary expenses as provided in s. 112.061. A
274 majority of the members of the authority shall constitute a
275 quorum, and resolutions enacted or adopted by a vote of a

276 majority of the members present and voting at any meeting shall
277 become effective without publication or posting or any further
278 action of the authority.

279 (5) (a) With the approval of the board of county
280 commissioners of an expansion county, the authority's
281 jurisdictional boundaries shall be automatically expanded to
282 include the expansion county upon the occurrence of an expansion
283 event.

284 (b) A delay in the designation of an expansion county
285 board member to the authority's board shall not affect the
286 expansion of the authority's jurisdiction under this part.

287 (6) (4) The authority may employ a secretary and executive
288 director, its own counsel and legal staff, and such legal,
289 financial, and other professional consultants, technical
290 experts, engineers, and employees, permanent or temporary, as it
291 may require and may determine the qualifications and fix the
292 compensation of such persons, firms, or corporations. The
293 authority may contract with the Division of Bond Finance of the
294 State Board of Administration for any financial services
295 authorized herein.

296 (7) (5) The authority may delegate to one or more of its
297 officers or employees such of its powers as it deems ~~shall deem~~
298 necessary to carry out the purposes of this part, subject always
299 to the supervision and control of the authority. A member
300 ~~Members~~ of the governing board authority may be removed from

301 ~~their~~ office by the Governor for misconduct, malfeasance,
 302 misfeasance, or ~~and~~ nonfeasance in office.

303 Section 4. Section 348.53, Florida Statutes, is amended to
 304 read:

305 348.53 Purposes of the authority.—

306 (1) The purposes of the authority are, and the authority
 307 has the is created for the purposes and shall have power, to
 308 construct, reconstruct, improve, extend, repair, maintain, and
 309 operate the expressway system. It is ~~hereby~~ found and declared
 310 that such purposes are in all respects for the benefit of the
 311 people of the State of Florida, ~~the City of Tampa,~~ and the West
 312 Florida region County of Hillsborough for the increase of their
 313 pleasure, convenience, and welfare; for the improvement of their
 314 health; and to facilitate transportation, including managed
 315 lanes and other transit supporting facilities, for their
 316 recreation and commerce and for the common defense. The
 317 authority is performing a public purpose and a governmental
 318 function in carrying out its corporate purpose and in exercising
 319 the powers granted in this section ~~herein~~.

320 (2) (a) In the construction of the expressway system, the
 321 authority may construct any extensions, additions, or
 322 improvements to the system or appurtenant facilities, including
 323 all necessary approaches, roads, bridges, avenues of access, and
 324 boulevards, with any changes, modifications, or revisions of any
 325 project which are deemed desirable and proper. However, the

326 authorization provided in this paragraph does not extend to any
 327 appurtenant facility without the advance written consent of the
 328 owner of the underlying right-of-way.

329 (b) A transportation facility shall become part of the
 330 expressway system of the authority upon the authority governing
 331 board's designation of such transportation facility as part of
 332 the expressway system.

333 Section 5. Section 348.54, Florida Statutes, is amended to
 334 read:

335 348.54 Powers of the authority.—Except as otherwise
 336 limited herein, the authority shall have the power:

337 (1) To sue and be sued, implead and be impleaded, and
 338 complain and defend in all courts.

339 (2) To adopt, use, and alter at will, ~~a~~ seal.

340 (3) To acquire, purchase, hold, lease as lessee, and use
 341 any franchise, property, real, personal or mixed, tangible or
 342 intangible, or any interest therein, necessary or desirable for
 343 carrying out the purposes of the authority, and to sell, lease
 344 as lessor, transfer, and dispose of any property or interest
 345 therein at any time acquired by it.

346 (4) To construct, reconstruct, or improve on or along the
 347 expressway system suitable facilities for gas stations,
 348 restaurants, and other facilities for the public. ~~Such~~
 349 facilities may be publicly offered for leasing for operation
 350 under rules and regulations to be established by the authority.

351 (5) To enter into and make lease-purchase agreements as
352 provided in s. 348.60 for terms not exceeding 40 years, or until
353 all bonds secured by a pledge thereunder, and all refundings
354 thereof, are fully paid as to both principal and interest,
355 whichever is longer.

356 (6) To fix, alter, charge, establish, and collect tolls,
357 rates, fees, rentals, and other charges for the services and
358 facilities of the expressway system, which tolls, rates, fees,
359 rentals, and other charges shall always be sufficient to comply
360 with any covenants made with the holders of any bonds. ~~+~~
361 ~~provided,~~ However, ~~that~~ such right and power, or any part
362 thereof, may be assigned or delegated, by the authority, to the
363 lessee under a lease-purchase agreement. Toll revenues
364 attributable to a toll rate increase for the use of a portion of
365 the expressway system that become effective on or after the date
366 that the jurisdiction of the authority is first expanded to
367 include any one or more expansion counties may not be used to
368 construct or expand a different portion of the system unless a
369 two-thirds majority of the members of the authority governing
370 board, determined as of the time of such vote, votes to approve
371 such use. This requirement does not apply if and to the extent
372 that application of the requirement would:

373 (a) Violate any covenant established in a resolution or
374 trust indenture under which bonds were issued by the authority
375 on or before the first date that the authority's jurisdiction is

376 expanded to include one or more expansion counties; or
 377 (b) Cause the authority to be unable to meet its
 378 obligations under the terms of the memorandum of agreement dated
 379 October 26, 2010, as amended by the amendment to memorandum of
 380 agreement dated March 28, 2012, and the second amendment to
 381 memorandum of agreement dated October 8, 2012, between the
 382 former authority and the department and assumed by the West
 383 Florida Expressway Authority.

384 (7) To borrow money and to make and issue negotiable
 385 bonds, notes, refunding bonds, and other evidences of
 386 indebtedness or obligations, either in temporary or definitive
 387 form, referred to hereinafter in this chapter ~~referred to as~~
 388 "bonds of the authority," for the purpose of financing all or
 389 part of the improvement or extension of the expressway system
 390 and appurtenant facilities, including all approaches, streets,
 391 roads, bridges, and avenues of access for the ~~expressway~~ system,
 392 and for any other purpose authorized by this part, and to
 393 provide for the rights of the holders thereof.

394 (8) To secure the payment of bonds by a pledge of all or
 395 any portion of the expressway system revenues or such other
 396 moneys legally available therefor and of all or any portion of a
 397 county's ~~the Hillsborough County~~ gasoline tax funds in the
 398 manner provided by this part; and in general to provide for the
 399 security of the bonds and the rights and remedies of the holders
 400 thereof. ~~Interest upon the amount of gasoline tax funds to be~~

401 ~~repaid to the county pursuant to s. 348.60 shall be payable, at~~
 402 ~~the highest rate applicable to any outstanding bonds of the~~
 403 ~~authority, out of revenues and other available moneys not~~
 404 ~~required to meet the authority's obligations to its bondholders.~~
 405 The authority may not, ~~shall have no power~~ at any time or in any
 406 manner, ~~to~~ pledge the credit or taxing power of the state or any
 407 political subdivision or agency thereof, including a ~~the~~ city
 408 and a ~~the~~ county, nor shall any of the authority's obligations
 409 be deemed to be obligations of the state or of any political
 410 subdivision or agency thereof, nor shall the state or any
 411 political subdivision or agency thereof, except the authority,
 412 be liable for the payment of the principal of or interest on
 413 such obligations.

414 (9) To make contracts of every name and nature and to
 415 execute all instruments necessary or convenient for the carrying
 416 on of its business.

417 (10) Without limitation of the foregoing, to borrow money
 418 and accept gifts or grants from, and to enter into contracts,
 419 leases, or other transactions with, any federal agency, the
 420 state, any agency of the state, a ~~the~~ county, a ~~the~~ city, or
 421 ~~with~~ any other public body of the state or any other person and
 422 to comply with the terms and conditions thereof.

423 (11) ~~To have the power~~ Of eminent domain.

424 (12) To construct and maintain over, under, along, or
 425 across the expressway system, telephone, telegraph, television,

426 electric power, and other wires or cables, pipelines, water
427 mains, and other conduits and mechanical equipment, not
428 inconsistent with the appropriate use of the system, or to
429 contract for such construction, and, upon such terms and
430 conditions as the authority determines ~~shall determine~~, to lease
431 all or any part of such property and facilities or the right to
432 use such property and facilities ~~the same~~ whether such
433 facilities are constructed by the authority or under a contract
434 for such construction, ~~for a period of not more than 20 years~~
435 ~~from the date when such lease is made.~~

436 (13) To do all acts and things necessary or convenient for
437 the conduct of its business and the general welfare of the
438 authority, in order to carry out the powers granted to it by
439 this part or any other law.

440 (14) To enter into partnerships, contracts, and
441 agreements, including, but not limited to, interlocal
442 agreements, with any federal, state, or local governmental
443 entity with respect to the purposes of this part.

444
445 Before entering into any sale, lease, transfer, or disposition
446 of its real properties under subsection (3), leasing any of its
447 facilities under subsection (4), or taking final action under
448 subsection (7), the authority shall give notice thereof by
449 publication on at least 5 separate days in a newspaper of
450 general circulation in the affected county. Such notice shall

451 state the place and time, not less than 14 days after the first
452 such publication, when objections may be filed with and heard by
453 the authority.

454 ~~(14) Prior to entering into any sale, lease, transfer or~~
455 ~~disposition of its real properties pursuant to subsection (3),~~
456 ~~leasing any of its facilities pursuant to subsection (4), or~~
457 ~~taking final action under subsection (7), the authority shall~~
458 ~~give notice thereof by publication on at least 5 separate days,~~
459 ~~in a newspaper of general circulation in the county. Such notice~~
460 ~~shall state the place and time, not less than 14 days following~~
461 ~~the first such publication, when objections may be filed with~~
462 ~~and heard by the authority.~~

463 ~~(15) With the consent of the county within whose~~
464 ~~jurisdiction the activities occur, to construct, operate, and~~
465 ~~maintain roads, bridges, avenues of access, thoroughfares, and~~
466 ~~boulevards and managed lanes and other transit supporting~~
467 ~~facilities outside of the jurisdictional boundaries of~~
468 ~~Hillsborough County and within the jurisdictional boundaries of~~
469 ~~counties contiguous to Hillsborough County, together with the~~
470 ~~right to construct, repair, replace, operate, install, and~~
471 ~~maintain such facilities and electronic toll payment systems~~
472 ~~thereon or incidental thereto, with all necessary and incidental~~
473 ~~powers to accomplish the foregoing.~~

474 Section 6. Section 348.565, Florida Statutes, is amended
475 to read:

476 348.565 Revenue bonds for specified projects.—The existing
477 facilities that constitute the ~~Tampa Hillsborough County~~
478 expressway system are ~~hereby~~ approved to be refinanced by
479 revenue bonds issued by the Division of Bond Finance of the
480 State Board of Administration pursuant to s. 11(f), Art. VII of
481 the State Constitution and the State Bond Act or by revenue
482 bonds issued by the authority pursuant to s. 348.56(1)(b). In
483 addition, the capital projects that the authority is authorized
484 to acquire, construct, reconstruct, equip, operate, and maintain
485 under this part following projects of the Tampa Hillsborough
486 County Expressway Authority are approved to be financed or
487 refinanced by the issuance of revenue bonds in accordance with
488 this part and s. 11(f), Art. VII of the State Constitution:
489 (1) ~~Brandon area feeder roads.~~
490 (2) ~~Capital improvements to the expressway system,~~
491 ~~including safety and operational improvements and toll~~
492 ~~collection equipment.~~
493 (3) ~~Lee Roy Selmon Crosstown Expressway System widening,~~
494 ~~and any extensions thereof.~~
495 (4) ~~The connector highway linking the Lee Roy Selmon~~
496 ~~Crosstown Expressway to Interstate 4.~~
497 (5) ~~Capital projects that the authority is authorized to~~
498 ~~acquire, construct, reconstruct, equip, operate, and maintain~~
499 ~~pursuant to this part, including, without limitation, s.~~
500 ~~348.54(15), provided that any financing of such projects does~~

501 not pledge the full faith and credit of the state.

502 Section 7. Section 348.60, Florida Statutes, is amended to
503 read:

504 348.60 Lease-purchase agreements.—

505 (1) In order to effectuate the purposes of this part, the
506 authority may enter into lease-purchase agreements with a ~~the~~
507 city, a ~~the~~ county, or the state or any agency thereof,
508 excluding ~~including~~ the department, and any federal agency
509 relating to and covering the expressway system or any portion
510 thereof.

511 (2) Such lease-purchase agreements may provide for the
512 leasing of the expressway system or any portion thereof by the
513 authority as lessor to any one or more of the aforementioned
514 governmental entities or agencies as lessee, shall prescribe the
515 term of such lease and the rentals to be paid thereunder, and
516 may provide that upon the completion of the faithful performance
517 thereunder and the termination of such lease-purchase
518 agreements, title in fee simple absolute to the expressway
519 system, as then constituted, shall be transferred in accordance
520 with law by the authority to such lessee or otherwise as
521 provided in such agreements. In the event of such transfer to
522 the lessee, the authority shall deliver to such lessee such
523 deeds and conveyances as shall be necessary or convenient to
524 vest title in fee simple absolute in such lessee.

525 (3) (a) The lease-purchase agreements may include such

526 other provisions, agreements, and covenants as the authority and
527 the lessee deem advisable or necessary, including, but not
528 limited to, provisions with respect to bonds; the construction,
529 reconstruction, extension, improvements, operation, repair, and
530 maintenance of the expressway system; the expenses and costs of
531 operation of the system and of the authority; the charging and
532 collecting of tolls, rates, fees, and other charges for the use
533 of the services and facilities thereof; the application of
534 federal, state, or other grants or aid that ~~which~~ may be made or
535 given to assist the authority; the enforcement of payment and
536 collection of rentals; and any other terms, provisions, or
537 covenants necessary, incidental, or convenient to the making of
538 and full performance under such lease-purchase agreements.

539 ~~(a) In the event the department is a lessee under any such~~
540 ~~lease-purchase agreement, it is authorized to pay as rentals~~
541 ~~thereunder in addition to the revenues accruing thereto from the~~
542 ~~operation of the expressway system, all or any portion of the~~
543 ~~Hillsborough County gasoline tax funds and may also pay as~~
544 ~~rentals any appropriations received by the department pursuant~~
545 ~~to any act of the Legislature heretofore or hereafter enacted;~~
546 ~~provided, however, that nothing herein nor in such lease-~~
547 ~~purchase agreement shall be construed to require the Legislature~~
548 ~~to make or continue such appropriations nor shall any holder of~~
549 ~~bonds ever have any right to require the Legislature to make or~~
550 ~~continue such appropriations.~~

551 (b) In the event ~~a~~ the county is a lessee under any such
552 lease-purchase agreement, the county may ~~it shall be authorized~~
553 ~~to~~ pay as rentals thereunder in addition to the expressway
554 revenues accruing to the county from the operation of the
555 expressway system all or any part of the 20-percent surplus
556 gasoline tax funds accruing to the Hillsborough county.

557 (4) ~~A~~ No pledge of either ~~the 80-percent surplus gasoline~~
558 ~~tax funds or the 20-percent surplus gasoline tax funds~~ under any
559 such lease-purchase agreement may not ~~shall~~ be made without the
560 consent of the county evidenced by a resolution duly adopted by
561 its board of county commissioners, which resolution may
562 authorize the execution and delivery of an interlocal agreement
563 between the authority and the county setting forth the terms and
564 provisions for the use by the authority of any such gasoline tax
565 funds ~~nor unless the revenues pledged under any such lease-~~
566 ~~purchase agreements are estimated by the authority to aggregate~~
567 ~~during the term of such lease-purchase agreements not less than~~
568 ~~the principal amount of the bonds secured thereunder plus~~
569 ~~interest thereon. Such resolution, among other things shall~~
570 ~~provide that any excess of such pledge of the Hillsborough~~
571 ~~County gasoline tax funds which is not required for debt service~~
572 ~~or reserves for such debt service for any bonds shall be~~
573 ~~returned annually to the appropriate board or agency for~~
574 ~~distribution to the county as provided by law; and shall~~
575 ~~provide, further, that any Hillsborough County gasoline tax~~

576 ~~funds actually expended for such debt service, shall be repaid~~
577 ~~with interest out of revenues and other available moneys not~~
578 ~~required to meet the authority's obligations to its bondholders,~~
579 ~~as determined by the authority.~~

580 (5) A ~~Any~~ lessee under any such lease-purchase agreement
581 ~~may agreements shall have power to~~ covenant therein that it will
582 pay all or any part of the cost of the operation, maintenance,
583 repair, renewal, and replacement of the expressway system, and
584 any part of the cost of completing such system, to the extent
585 that the proceeds of bonds issued therefor are insufficient,
586 from sources other than expressway system revenues and
587 ~~Hillsborough~~ county gasoline tax funds. ~~Any~~ Such lessee may also
588 agree to make such other payments from moneys available to a ~~the~~
589 county, a ~~the~~ city, or the authority ~~or the department~~ in
590 connection with the construction or completion of the expressway
591 ~~such~~ system as ~~shall be~~ deemed by such lessee to be fair and
592 proper under any such covenants ~~heretofore or hereafter~~ entered
593 into.

594 ~~(6) The system shall be a part of the state road system.~~
595 ~~The department is hereby authorized, upon request of the~~
596 ~~authority, to expend out of any funds available for the purpose,~~
597 ~~such moneys, and to use such of its engineering or other forces,~~
598 ~~as may be necessary and desirable in the judgment of the~~
599 ~~department, for the operation of the authority and for traffic~~
600 ~~surveys, borings, surveys, preparation of plans and~~

601 ~~specifications, estimates of costs, preliminary engineering and~~
 602 ~~other studies.~~

603 Section 8. Section 348.61, Florida Statutes, is amended to
 604 read:

605 348.61 Department may be appointed agent of authority for
 606 construction.—The department may be appointed by the authority
 607 as its agent for the purpose of constructing, reconstructing,
 608 improving, extending, or repairing the expressway system. In
 609 such event, the authority shall provide the department with
 610 complete copies of all documents, agreements, resolutions,
 611 contracts, and instruments relating thereto and shall request
 612 the department to do such construction work, including the
 613 planning, surveying, and actual construction involved, and shall
 614 transfer to the credit of an account of the department in the
 615 Treasury of the state the necessary funds therefor. The
 616 department shall then ~~thereupon~~ be authorized, empowered, and
 617 directed to proceed with such construction work and to use such
 618 ~~the said~~ funds for such purpose and in the same manner that it
 619 is now authorized to use the funds otherwise authorized by law
 620 for its use in construction of roads and bridges.

621 Section 9. Section 348.62, Florida Statutes, is amended to
 622 read:

623 348.62 Acquisition of lands and property.—

624 (1) ~~For the purpose of this part,~~ The authority may
 625 acquire private or public property and property rights,

626 including rights of access, air, view, and light, by gift,
 627 devise, purchase, or condemnation by eminent domain proceedings,
 628 as the authority deems ~~may deem~~ necessary for ~~any of~~ the
 629 purposes of this part, including, but not limited to, any lands
 630 reasonably necessary for securing applicable permits, areas
 631 necessary for management of access, borrow pits, drainage
 632 ditches, water retention areas, rest areas, and replacement
 633 access for landowners whose access is impaired due to the
 634 construction of a transportation facility. The right of eminent
 635 domain ~~herein~~ conferred in this subsection shall be exercised by
 636 the authority in the manner provided by law, in particular
 637 chapter 74.

638 (2) The authority may acquire such rights, title,
 639 interest, or easements in such lands and property as it deems
 640 ~~may deem~~ necessary for ~~any of~~ the purposes of this part.

641 (3) In connection with the acquisition of property or
 642 property rights as ~~herein~~ provided in this section, the
 643 authority may, in its discretion, acquire an entire lot, block,
 644 parcel, or tract of land, if by so doing the interest of the
 645 public will be best served, even though such entire lot, block,
 646 parcel, or tract is not immediately needed for the right-of-way
 647 proper.

648 Section 10. Sections 348.68 and 348.681, Florida Statutes,
 649 are repealed.

650 Section 11. Section 348.70, Florida Statutes, is

651 transferred, renumbered as section 348.682, Florida Statutes,
 652 and amended to read:

653 348.682 ~~348.70~~ This part complete and additional
 654 authority.-

655 (1) The powers conferred by this part are ~~shall be~~ in
 656 addition and supplemental to the existing respective powers of
 657 the authority, the department, a ~~the~~ county, and a ~~the~~ city, if
 658 any, and this part does ~~shall~~ not repeal ~~be construed as~~
 659 ~~repealing~~ any ~~of the~~ provisions of any other law, general,
 660 special, or local, but supersedes ~~shall be deemed to supersede~~
 661 such other law or laws in the exercise of the powers provided in
 662 this part insofar as such other law or laws are inconsistent
 663 with ~~the provisions of~~ this part and to provide a complete
 664 method for the exercise of the powers granted in this part
 665 ~~herein~~. The construction, reconstruction, improvement,
 666 extension, repair, maintenance, and operation of the expressway
 667 system, and the issuance of bonds under this part ~~hereunder~~ to
 668 finance all or part of the cost thereof, may be accomplished
 669 upon compliance with ~~the provisions of~~ this part without regard
 670 to or necessity for compliance with the provisions, limitations,
 671 or restrictions contained in any other general, special, or
 672 local law, including, but not limited to, s. 215.821, and ~~no~~
 673 approval of any bonds issued under this part by the qualified
 674 electors or qualified electors who are freeholders in the state
 675 or in a ~~the~~ county or ~~in the~~ city or in any other political

676 subdivision of the state is not ~~shall be~~ required for the
 677 issuance of such bonds.

678 (2) This part does not repeal, rescind, or modify any
 679 other law or laws relating to the State Board of Administration,
 680 the Department of Transportation, or the Division of Bond
 681 Finance of the State Board of Administration, but supersedes
 682 ~~shall supersede~~ such other law or laws as are inconsistent with
 683 ~~the provisions of this part,~~ including, but not limited to, s.
 684 215.821.

685 Section 12. Subsection (2) of section 343.975, Florida
 686 Statutes, is amended to read:

687 343.975 Complete and additional statutory authority.—

688 (2) This part does not repeal, rescind, or modify any
 689 other law relating to the State Board of Administration, the
 690 Department of Transportation, the West Florida ~~Tampa—~~
 691 ~~Hillsborough County~~ Expressway Authority, or the Division of
 692 Bond Finance within the State Board of Administration; however,
 693 this part supersedes such other laws as are inconsistent with
 694 its provisions, including, but not limited to, s. 215.821.

695 Section 13. Section 348.545, Florida Statutes, is amended
 696 to read:

697 348.545 Facility improvement; bond financing authority.—
 698 Pursuant to s. 11(f), Art. VII of the State Constitution, the
 699 Legislature ~~hereby~~ approves for bond financing by the West
 700 Florida ~~Tampa—Hillsborough County~~ Expressway Authority

701 improvements to toll collection facilities, interchanges to the
702 ~~legislatively approved~~ expressway system, and any other facility
703 appurtenant, necessary, or incidental to the approved system.
704 Subject to terms and conditions of applicable revenue bond
705 resolutions and covenants, such costs may be financed in whole
706 or in part by revenue bonds issued pursuant to s. 348.56(1) (a)
707 or (b), whether currently issued or issued in the future, or by
708 a combination of such bonds.

709 Section 14. Section 348.56, Florida Statutes, is amended
710 to read:

711 348.56 Bonds of the authority.-

712 (1) (a) Bonds may be issued on behalf of the authority
713 pursuant to the State Bond Act.

714 (b) Alternatively, the authority may ~~shall have the power~~
715 ~~and is hereby authorized~~ from time to time ~~to~~ issue bonds in
716 such principal amount as, in the opinion of the authority, shall
717 be necessary to provide sufficient moneys for achieving its
718 corporate purposes, including construction, reconstruction,
719 improvement, extension, repair, maintenance, and operation of
720 the expressway system, the cost of acquisition of all real
721 property, interest on bonds during construction and for a
722 reasonable period thereafter, establishment of reserves to
723 secure bonds, and all other expenditures of the authority
724 incident to and necessary or convenient to carry out its
725 corporate purposes and powers.

726 (2) (a) Bonds issued by the authority pursuant to paragraph
727 (1) (a) or paragraph (1) (b) shall be authorized by resolution of
728 the members of the authority and shall bear such date or dates,
729 mature at such time or times, not exceeding 40 years from their
730 respective dates, bear interest at such rate or rates, not
731 exceeding the maximum rate fixed by general law for authorities,
732 be in such denominations, be in such form, either coupon or
733 fully registered, carry such registration, exchangeability, and
734 interchangeability privileges, be payable in such medium of
735 payment and at such place or places, be subject to such terms of
736 redemption, and be entitled to such priorities of lien on the
737 revenues, other available moneys, and any ~~the Hillsborough~~
738 county gasoline tax funds as such resolution or any resolution
739 subsequent thereto may provide. The bonds shall be executed
740 ~~either~~ by manual or facsimile signature by such officers as the
741 authority determines ~~shall determine~~, provided that such bonds
742 shall bear at least one signature that ~~which~~ is manually
743 executed thereon. The coupons attached to such bonds shall bear
744 the facsimile signature or signatures of such officer or
745 officers as shall be designated by the authority. Such bonds
746 shall have the seal of the authority affixed, imprinted,
747 reproduced, or lithographed thereon.

748 (b) The bonds issued pursuant to paragraph (1) (a) or
749 paragraph (1) (b) shall be sold at public sale in the same manner
750 provided in the State Bond Act. However, if the authority

751 determines, by official action at a public meeting, that a
752 negotiated sale of such bonds is in the best interest of the
753 authority, the authority may negotiate the sale of such bonds
754 with the underwriter or underwriters designated by the authority
755 and the Division of Bond Finance within the State Board of
756 Administration with respect to bonds issued pursuant to
757 paragraph (1)(a) or solely by the authority with respect to
758 bonds issued pursuant to paragraph (1)(b). The authority's
759 determination to negotiate the sale of such bonds may be based,
760 in part, upon the written advice of the authority's financial
761 adviser. Pending the preparation of definitive bonds, temporary
762 bonds or interim certificates may be issued to the purchaser or
763 purchasers of such bonds and may contain such terms and
764 conditions as the authority determines ~~may determine~~.

765 (3) Any such resolution or resolutions authorizing any
766 bonds may contain provisions that ~~which~~ shall be part of the
767 contract with the holders of such bonds, as to:

768 (a) The pledging of all or any part of the expressway
769 system revenues, the ~~Hillsborough~~ county gasoline tax funds, or
770 other moneys lawfully available therefor.

771 (b) The construction, reconstruction, improvement,
772 extension, repair, maintenance, operation, lease, or lease-
773 purchase of the expressway system, or any part or parts thereof,
774 and the duties and obligations of the authority and others,
775 including the department, with reference thereto.

776 (c) Limitations on the purposes to which the proceeds of
 777 the bonds, then or thereafter to be issued, or of any loan or
 778 grant by any federal agency or the state or any political
 779 subdivision thereof may be applied.

780 (d) The fixing, charging, establishing, revising,
 781 increasing, reducing, and collecting of tolls, rates, fees,
 782 rentals, or other charges for use of the services and facilities
 783 of the expressway system or any part thereof.

784 (e) The setting aside of reserves or of sinking funds and
 785 the regulation and disposition thereof.

786 (f) Limitations on the issuance of additional bonds.

787 (g) The terms and provisions of any lease-purchase
 788 agreement, deed of trust, or indenture securing the bonds, ~~or~~
 789 under which such bonds ~~same~~ may be issued.

790 (h) Any other or additional matters, ~~of~~ like or different
 791 character, ~~which~~ in any way affect the security or protection of
 792 the bonds.

793 (4) The authority may enter into any deeds of trust,
 794 indentures, or other agreements with any bank or trust company
 795 within or without the state, as security for such bonds, and
 796 may, under such agreements, assign and pledge all or any of the
 797 expressway system revenues and other available moneys, including
 798 all or any portion of any ~~the Hillsborough~~ county gasoline tax
 799 funds, pursuant to the terms of this part. Such deed of trust,
 800 indenture, or other agreement, ~~may~~ contain such provisions as

801 are customary in such instruments or as the authority may
 802 authorize, including, but not limited to ~~without limitation~~,
 803 provisions as to:

804 (a) The pledging of all or any part of the expressway
 805 system revenues, any ~~the Hillsborough~~ county gasoline tax funds,
 806 or other moneys lawfully available therefor.

807 (b) The application of funds and the safeguarding of funds
 808 on hand or on deposit.

809 (c) The rights and remedies of the trustee and the holders
 810 of the bonds.

811 (d) The terms and provisions of the bonds or the
 812 resolutions authorizing the issuance of such bonds ~~the same~~.

813 (e) Any other or additional matters~~7~~ of like or different
 814 character~~7~~ which in any way affect the security or protection of
 815 the bonds.

816 (5) ~~Any of~~ The bonds issued pursuant to this part are~~7~~ ~~and~~
 817 ~~are hereby declared to be~~~~7~~ negotiable instruments~~7~~ and shall
 818 have all the qualities and incidents of negotiable instruments
 819 under the law merchant and the negotiable instruments law of the
 820 state.

821 (6) It is the intention hereof that any pledge made by the
 822 authority shall be valid and binding from the time when the
 823 pledge is made; that the moneys so pledged and thereafter
 824 received by the authority shall immediately be subject to the
 825 lien of such pledge without any physical delivery thereof or

826 further act, and that the lien of any such pledge shall be valid
 827 and binding as against all parties having claims of any kind in
 828 tort, contract, or otherwise against the authority, irrespective
 829 of whether such parties have notice thereof. A ~~Neither the~~
 830 resolution or ~~nor any~~ other instrument by which a pledge is
 831 created is not required to ~~need~~ be recorded.

832 (7) A member or other ~~Neither the members nor any~~ person
 833 executing the bonds is not ~~shall be~~ liable personally on the
 834 bonds or ~~be~~ subject to any personal liability or accountability
 835 by reason of the issuance thereof.

836 (8) The authority may, ~~shall have power~~ out of any funds
 837 available therefor, ~~to~~ purchase bonds, which shall thereupon be
 838 canceled, at a price not exceeding, if the bonds are then
 839 redeemable, the redemption price then applicable plus accrued
 840 interest to the next date of redemption thereof, or if the bonds
 841 are not then redeemable, the redemption price applicable on the
 842 first date after such purchase upon which the bonds become
 843 subject to redemption plus accrued interest to such ~~said~~ date.

844 Section 15. Section 348.57, Florida Statutes, is amended
 845 to read:

846 348.57 Refunding bonds.—

847 (1) Subject to public notice as provided in s. 348.54, the
 848 authority may ~~is authorized to~~ provide by resolution for the
 849 issuance from time to time of bonds pursuant to s. 348.56(1)(b)
 850 for the purpose of refunding any bonds then outstanding

851 regardless of whether the bonds being refunded were issued by
 852 the authority pursuant to this chapter or on behalf of the
 853 authority pursuant to the State Bond Act. The authority is
 854 further authorized to provide by resolution for the issuance of
 855 bonds for the combined purpose of:

856 (a) Paying the cost of constructing, reconstructing,
 857 improving, extending, repairing, maintaining, and operating the
 858 expressway system.

859 (b) Refunding bonds then outstanding. The authorization,
 860 sale, and issuance of such obligations, the maturities and other
 861 details thereof, the rights and remedies of the holders thereof,
 862 and the rights, powers, privileges, duties, and obligations of
 863 the authority with respect to such bonds ~~the same~~ shall be
 864 governed by ~~the foregoing provisions of~~ this part insofar as ~~the~~
 865 ~~same~~ may be applicable.

866 (2) In the event that the authority determines ~~shall~~
 867 ~~determine~~ to issue bonds for the purpose of refunding any
 868 outstanding bonds before ~~prior to~~ the maturity thereof, the
 869 proceeds of such refunding bonds may, pending the redemption of
 870 the bonds to be refunded, be invested in direct obligations of
 871 the United States. It is the express intention of this part that
 872 outstanding bonds may be refunded and retired by and upon the
 873 issuance of bonds notwithstanding that all or a portion of such
 874 outstanding bonds will not mature or become redeemable until
 875 after the date of issuance of such refunding bonds.

876 Section 16. Section 348.58, Florida Statutes, is amended
 877 to read:

878 348.58 Remedies.—

879 (1) The rights and ~~the remedies herein~~ conferred upon or
 880 granted to the bondholders shall be in addition to and not in
 881 limitation of any rights and remedies lawfully granted to such
 882 bondholders by the resolution or resolutions or indenture
 883 providing for the issuance of bonds, or by any lease-purchase
 884 agreement, deed of trust, indenture, or other agreement under
 885 which the bonds may be issued or secured. In the event that the
 886 authority defaults ~~shall default~~ in the payment of the principal
 887 of or interest on any of the bonds issued pursuant to ~~the~~
 888 ~~provisions of~~ this part after such principal of or interest on
 889 the bonds has ~~shall have~~ become due, whether at maturity or upon
 890 call for redemption, as provided in said resolution or
 891 indenture, or in the event that the lessee defaults ~~shall~~
 892 ~~default~~ in any payments under, or covenants made in, any lease-
 893 purchase agreement and such default continues ~~shall continue~~ for
 894 ~~a period of~~ 30 days, or in the event that the authority or the
 895 lessee fails ~~shall fail~~ or refuses ~~refuse~~ to comply with ~~the~~
 896 ~~provisions of~~ this part or any agreement made with, or for the
 897 benefit of, the holders of the bonds, the holders of 25 percent
 898 in aggregate principal amount of the bonds then outstanding
 899 shall be entitled as of right to the appointment of a trustee to
 900 represent such bondholders for the purposes hereof. ~~;~~ ~~provided,~~

901 However, ~~that~~ such holders of 25 percent in aggregate principal
 902 amount of the bonds then outstanding must ~~shall have first give~~
 903 ~~given written notice of their intention to appoint a trustee,~~ to
 904 the authority and to such lessee written notice of their
 905 intention to appoint a trustee.

906 (2) Such trustee, and any trustee under any deed of trust,
 907 indenture, or other agreement, may, and upon written request of
 908 the holders of 25 percent, or such other percentages as may be
 909 specified in any deed of trust, indenture, or other agreement
 910 ~~aforsaid,~~ in principal amount of the bonds then outstanding,
 911 shall, in any court of competent jurisdiction, in his, her, or
 912 its own name:

913 (a) By mandamus or other suit, action, or proceeding at
 914 law, or in equity, enforce all rights of the bondholders,
 915 including the right to require the authority to fix, establish,
 916 maintain, collect, and charge rates, fees, rentals, and other
 917 charges, ~~adequate~~ to carry out any agreement as to, or pledge
 918 of, the expressway system revenues, and to require the authority
 919 to carry out any other covenants and agreements with or for the
 920 benefit of the bondholders, and to perform its and their duties
 921 under this part.

922 (b) By mandamus or other suit, action, or proceeding at
 923 law, or in equity, enforce all rights of the bondholders under
 924 or pursuant to any lease-purchase agreement, including the right
 925 to require the lessee to make all rental payments required to be

926 | made by it under ~~the provisions of~~ any such lease-purchase
 927 | agreement, whether from the ~~Hillsborough~~ county gasoline tax
 928 | funds or other funds so agreed to be paid and to require the
 929 | lessee to carry out any other covenants and agreements with or
 930 | for the benefit of the bondholders and to perform its and their
 931 | duties under this part.

932 | (c) Bring suit upon the bonds.

933 | (d) By action or suit in equity require the authority or
 934 | any lessee under any lease-purchase agreement to account as if
 935 | it were the trustee of an express trust for the bondholders.

936 | (e) By action or suit in equity, enjoin any acts or things
 937 | that ~~which~~ may be unlawful or in violation of the rights of the
 938 | bondholders.

939 | (3) Any trustee when appointed ~~as aforesaid~~, or acting
 940 | under a deed of trust, indenture, or other agreement, and
 941 | regardless of whether ~~or not~~ all bonds have been declared due
 942 | and payable, shall be entitled as of right to the appointment of
 943 | a receiver, who may enter upon and take possession of the
 944 | expressway system or the facilities or any part or parts
 945 | thereof, the expressway system revenues, and other pledged
 946 | moneys and, subject to and in compliance with ~~the provisions of~~
 947 | any lease-purchase agreement, operate and maintain the same, for
 948 | and on behalf of and in the name of, the authority, the lessee,
 949 | and the bondholders, and collect and receive all expressway
 950 | system revenues and other pledged moneys in the same manner as

951 the authority or the lessee might do, and shall deposit all such
 952 revenues and moneys in a separate account and apply the same in
 953 such manner as the court directs ~~shall direct~~. In any suit,
 954 action, or proceeding by the trustee, the fees, counsel fees,
 955 and expenses of the trustee, and such ~~said~~ receiver, if any, and
 956 all costs and disbursements allowed by the court shall be a
 957 first charge on any expressway system revenues. Such trustee
 958 shall, in addition to the foregoing, have and possess all of the
 959 powers necessary or appropriate for the exercise of any
 960 functions specifically set forth herein or incident to the
 961 representation of the bondholders in the enforcement and
 962 protection of their rights.

963 (4) ~~Nothing in~~ This section or any other section of this
 964 part does not ~~shall~~ authorize any receiver appointed pursuant
 965 hereto for the purpose, subject to and in compliance with ~~the~~
 966 ~~provisions of~~ any lease-purchase agreement, of operating and
 967 maintaining the expressway system or any facilities or part or
 968 parts thereof, to sell, assign, mortgage, or otherwise dispose
 969 of any of the assets of whatever kind and character belonging to
 970 the authority. It is the intention of this part to limit the
 971 powers of such receiver, subject to and in compliance with ~~the~~
 972 ~~provisions of~~ any lease-purchase agreement, to the operation and
 973 maintenance of the system, or any facility or part or parts
 974 thereof, as the court directs ~~may direct~~, in the name and for
 975 and on behalf of the authority, the lessee, and the bondholders,

976 | and a ~~ne~~ holder of bonds or a ~~nor any~~ trustee does not, ~~shall~~
 977 | ~~ever~~ have the right in any suit, action, or proceeding at law,
 978 | or in equity, to compel a receiver, nor shall any receiver be
 979 | authorized, or any court be empowered to direct the receiver, to
 980 | sell, assign, mortgage, or otherwise dispose of any assets of
 981 | whatever kind or character belonging to the authority.

982 | Section 17. Section 348.59, Florida Statutes, is amended
 983 | to read:

984 | 348.59 Traffic control.—

985 | (1) In addition to the powers conferred by the statutes of
 986 | the state and by city ~~the~~ ordinances ~~of the city~~, the authority
 987 | may adopt ~~is hereby authorized to promulgate~~ such rules and
 988 | regulations for the use and occupancy of the expressway system
 989 | as may be necessary and proper for the public safety and
 990 | convenience, for the preservation of its property, and for the
 991 | collection of tolls.

992 | (2) The enforcement of the rules and regulations of the
 993 | authority and of those provisions of the statutes and ordinances
 994 | applicable to the expressway system may be by a ~~the~~ city police
 995 | department or ~~and~~ sheriff of a ~~Hillsborough~~ county within the
 996 | jurisdiction of which a transportation facility is located. ~~†~~
 997 | ~~provided,~~ However, ~~that~~ at the request of the authority, such
 998 | enforcement shall also be the duty of the Florida Highway
 999 | Patrol. Violators shall be apprehended and prosecuted in the
 1000 | same manner as provided for the apprehension and prosecution of

1001 violators of such statutes and ordinances who commit violations
 1002 thereof upon streets, roads, and thoroughfares in the state.

1003 Section 18. Section 348.63, Florida Statutes, is amended
 1004 to read:

1005 348.63 Cooperation with other units, boards, agencies, and
 1006 individuals.—Express authority and power is ~~hereby given and~~
 1007 granted to any county, municipality, drainage district, road and
 1008 bridge district, school district, or any other political
 1009 subdivision, board, authority, corporation, or individual in or
 1010 of the state to make and enter into with the authority, ~~with~~
 1011 contracts, leases, conveyances, or other agreements within the
 1012 provisions and purposes of this part. The authority may ~~is~~
 1013 ~~hereby expressly authorized to~~ make and enter into contracts,
 1014 leases, conveyances, and other agreements with any political
 1015 subdivision, agency, or instrumentality of the state and any and
 1016 all federal agencies, corporations, and individuals for the
 1017 purpose of carrying out the provisions of this part.

1018 Section 19. Section 348.64, Florida Statutes, is amended
 1019 to read:

1020 348.64 Covenant of the state.—The state pledges ~~does~~
 1021 ~~hereby pledge~~ to and agrees ~~agree~~ with the holders ~~from time to~~
 1022 ~~time~~ of the bonds that the state will not limit or alter the
 1023 rights ~~hereby~~ vested in the authority, the department, a ~~the~~
 1024 county, and ~~a~~ ~~the~~ city to collect expressway system revenues,
 1025 ~~and Hillsborough~~ county gasoline tax funds, and any other moneys

1026 and to fulfill the terms of any agreements made with the holders
 1027 of bonds or to in any way impair the rights and remedies of such
 1028 holders until such bonds and the interest due thereon have been
 1029 paid. The state ~~does~~ further pledges ~~pledge~~ to and agrees ~~agree~~
 1030 with the United States and any federal agency that, in the event
 1031 any federal agency constructs ~~shall construct~~ or contributes
 1032 ~~contribute~~ funds for the construction, reconstruction,
 1033 extension, or improvement of the expressway system or any part
 1034 thereof, the state will not alter or limit the rights of the
 1035 authority, the department, a ~~the~~ county, or a ~~the~~ city in any
 1036 manner ~~which would be~~ inconsistent with the continued
 1037 maintenance or operation of the system or the construction,
 1038 reconstruction, extension, or improvement thereof and ~~which~~
 1039 ~~would be~~ inconsistent with the due performance of any agreements
 1040 between the authority and any such federal agency. The
 1041 authority, the department, a ~~the~~ county, and a ~~the~~ city shall
 1042 continue to have and may exercise all powers herein granted so
 1043 long as such powers are ~~the same shall be~~ necessary or desirable
 1044 for the carrying out of the purposes of this part.

1045 Section 20. Section 348.65, Florida Statutes, is amended
 1046 to read:

1047 348.65 Exemption from taxation.—The effectuation of the
 1048 authorized purposes of the authority created under this part is,
 1049 ~~shall and will be~~ in all respects for the benefit of the people
 1050 of the state for the increase of their commerce and, prosperity

1051 and for the improvement of their health and living conditions.
 1052 Since the authority will perform essential governmental
 1053 functions in effectuating such purpose, the authority is ~~shall~~
 1054 not ~~be~~ required to pay ~~any~~ taxes or assessments of any kind ~~of~~
 1055 ~~nature whatsoever~~ upon any property acquired or used by it for
 1056 such purposes or upon any expressway system revenues at any time
 1057 received by it. The bonds, their transfer, and the income
 1058 therefrom, including any profits made on the sale thereof, are
 1059 ~~shall at all times be~~ free from taxation of any kind by the
 1060 state or by any political subdivision or other taxing agency or
 1061 instrumentality thereof. The exemption granted by this section
 1062 does not apply ~~shall not be applicable~~ to any tax imposed by
 1063 chapter 220 on interest, income, or profits on debt obligations
 1064 owned by corporations.

1065 Section 21. Section 348.67, Florida Statutes, is amended
 1066 to read:

1067 348.67 Pledges enforceable for bondholders.—It is the
 1068 intent ~~express intention~~ of this part that any pledge of
 1069 expressway system revenues, ~~Hillsborough~~ county gasoline tax
 1070 funds, or other funds either as rentals to the authority or for
 1071 the payment of the principal of and interest on bonds, or any
 1072 covenant or agreement relative thereto, ~~may~~ be enforceable in
 1073 any court of competent jurisdiction against the authority or
 1074 directly against the department, a ~~the~~ county, or a ~~the~~ city, as
 1075 may be appropriate.

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1076 Section 22. The Division of Law Revision is directed to
1077 replace the phrase "the effective date of this act" wherever it
1078 occurs in this act with the date the act becomes a law.

1079 Section 23. This act shall take effect upon becoming a
1080 law.