

Committee Substitute for Senate Bill No. 1552

An act relating to Everglades restoration bonds; amending s. 215.619, F.S.; authorizing the issuance of additional Everglades restoration bonds to implement the Florida Keys Area of Critical State Concern protection program; extending the period during which Everglades Restoration bonds may be issued; authorizing the issuance of an additional amount of bonds for a specified time period specifically to fund the Florida Keys Area of Critical State Concern protection program; requiring the Legislature to analyze the ratio of the state's debt to projected revenues before authorizing issuance of certain bonds; amending s. 373.470, F.S.; defining the term "Keys Wastewater Plan"; authorizing funds deposited into the Save Our Everglades Trust Fund to be used to implement the Keys Wastewater Plan; amending s. 373.472, F.S.; authorizing the Department of Environmental Protection, subject to specific appropriation, to use moneys from the Save Our Everglades Trust Fund to fund projects identified in the Keys Wastewater Plan; deleting an obsolete provision terminating the Save Our Everglades Trust Fund; providing an effective date.

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

Section 1. Subsection (1) of section 215.619, Florida Statutes, is amended to read:

215.619 Bonds for Everglades restoration.—

(1) The issuance of Everglades restoration bonds to finance or refinance the cost of acquisition and improvement of land, water areas, and related property interests and resources for the purpose of implementing the Comprehensive Everglades Restoration Plan under s. 373.470, the Lake Okeechobee Watershed Protection Plan under s. 373.4595, the Caloosahatchee River Watershed Protection Plan under s. 373.4595, ~~and the St. Lucie River Watershed Protection Plan under s. 373.4595, and the Florida Keys Area of Critical State Concern protection program under ss. 380.05 and 380.0552~~ to restore and conserve natural systems through the implementation of water management projects, including wastewater management projects identified in the "Keys Wastewater Plan" dated November 2007 and submitted to the Florida House of Representatives on December 4, 2007, is authorized in accordance with s. 11(e), Art. VII of the State Constitution. Everglades restoration bonds, except refunding bonds, may be issued only in fiscal years 2002-2003 through ~~2019-2020~~ ~~2009-2010~~ and may not be issued in an amount exceeding \$100 million per fiscal year unless:

(a) The Department of Environmental Protection has requested additional amounts in order to achieve cost savings or accelerate the purchase of land; or

(b) The Legislature authorizes an additional amount of bonds not to exceed \$50 million per fiscal year, for no more than 4 fiscal years, specifically

for the purpose of funding the Florida Keys Area of Critical State Concern protection program.

The duration of Everglades restoration bonds may not exceed 20 annual maturities, and those bonds must mature by December 31, ~~2040~~ 2030. Except for refunding bonds, a series of bonds may not be issued unless an amount equal to the debt service coming due in the year of issuance has been appropriated by the Legislature. Beginning July 1, 2010, the Legislature shall analyze the ratio of the state's debt to projected revenues prior to the authorization to issue any bonds under this section.

Section 2. Subsections (2), (4), and (6) of section 373.470, Florida Statutes, are amended to read:

373.470 Everglades restoration.—

(2) DEFINITIONS.—As used in this section, the term:

(a) “Caloosahatchee River Watershed Protection Plan” means the plan developed pursuant to s. 373.4595.

(b) “Comprehensive plan” means the recommended comprehensive plan contained within the “Final Integrated Feasibility Report and Programmatic Environmental Impact Statement, April 1999” and submitted to Congress on July 1, 1999.

(c) “Corps” means the United States Army Corps of Engineers.

(d) “District” means the South Florida Water Management District.

(e) “Keys Wastewater Plan” means the plan prepared by the Monroe County Engineering Division dated November 2007 and submitted to the Florida House of Representatives on December 4, 2007.

~~(f)~~(e) “Lake Okeechobee Watershed Protection Plan” means the plan developed pursuant to ss. 375.4595 and 373.451-373.459.

~~(g)~~(f) “Project” means the Central and Southern Florida Project authorized under the heading “CENTRAL AND SOUTHERN FLORIDA” in s. 203 of the Flood Control Act of 1948 (62 Stat. 1176), and any modification to the project authorized by law.

~~(h)~~(g) “Project component” means any structural or operational change, resulting from the comprehensive plan, to the project as it existed and was operated as of January 1, 1999.

~~(i)~~(h) “Project implementation report” means the project implementation report as described in the “Final Integrated Feasibility Report and Programmatic Environmental Impact Statement, April 1999” and submitted to Congress on July 1, 1999.

~~(j)~~(i) “River Watershed Protection Plans” means the Caloosahatchee River Watershed Protection Plan and the St. Lucie River Watershed Protection Plan as defined in this subsection.

(k)(j) “St. Lucie River Watershed Protection Plan” means the plan developed pursuant to s. 373.4595.

(4) SAVE OUR EVERGLADES TRUST FUND; FUNDS AUTHORIZED FOR DEPOSIT.—The following funds may be deposited into the Save Our Everglades Trust Fund created by s. 373.472 to finance implementation of the comprehensive plan, the Lake Okeechobee Watershed Protection Plan, and the River Watershed Protection Plans, and the Keys Wastewater Plan:

(a) Funds described in subsection (5).

(b) Federal funds appropriated by Congress for implementation of the comprehensive plan, the Lake Okeechobee Watershed Protection Plan, or the River Watershed Protection Plans.

(c) Any additional funds appropriated by the Legislature for the purpose of implementing the comprehensive plan, the Lake Okeechobee Watershed Protection Plan, ~~or the River Watershed Protection Plans, or the Keys Wastewater Plan.~~

(d) Gifts designated for implementation of the comprehensive plan, the Lake Okeechobee Watershed Protection Plan, ~~or the River Watershed Protection Plans, or the Keys Wastewater Plan~~ from individuals, corporations, or other entities.

(e) Funds made available pursuant to s. 201.15 for debt service for Everglades restoration bonds.

(6) DISTRIBUTIONS FROM SAVE OUR EVERGLADES TRUST FUND.—

(a) Except as provided in paragraphs (d) and (e) and for funds appropriated for debt service, the department shall distribute funds in the Save Our Everglades Trust Fund to the district in accordance with a legislative appropriation and s. 373.026(8)(b) and (c). Distribution of funds to the district from the Save Our Everglades Trust Fund shall be equally matched by the cumulative contributions from the district by fiscal year 2019-2020 by providing funding or credits toward project components. The dollar value of in-kind project design and construction work by the district in furtherance of the comprehensive plan and existing interest in public lands needed for a project component are credits towards the district's contributions.

(b) The department shall distribute funds in the Save Our Everglades Trust Fund to the district in accordance with a legislative appropriation for debt service for Everglades restoration bonds.

(c) To the extent that funds are available, the department may reserve a minimum of \$10 million annually from the Save Our Everglades Trust Fund for the purpose of implementation of the River Watershed Protection Plans within the Northern Everglades as identified in s. 373.4595. Distribution of funds from the Save Our Everglades Trust Fund for the implementation of the River Watershed Protection Plans shall be in accordance with paragraph (a) and shall be equally matched by the district and Lee and

Martin Counties by fiscal year 2019-2020 by providing funding or credits toward project components. The dollar value of in-kind project design and construction work by the district or the counties in furtherance of the River Watershed Protection Plans and existing interest in public lands needed for a project component are credits towards the district's and counties' contributions.

(d) Subject to a specific appropriation to the Department of Agriculture and Consumer Services for the purpose of implementing agricultural non-point source controls as identified in s. 373.4595 or the legislatively ratified Lake Okeechobee Watershed Protection Plan and the River Watershed Protection Plans, and upon written request by the Department of Agriculture and Consumer Services for the transfer, the department shall transfer an amount equal to such specific appropriation from the Save Our Everglades Trust Fund to the Department of Agriculture and Consumer Services General Inspection Trust Fund. All interest earned on the investment of funds transferred from the Save Our Everglades Trust Fund to the General Inspection Trust Fund shall be credited to the Save Our Everglades Trust Fund by June 30 of each year.

(e) Subject to specific appropriation, the department shall use moneys from the Save Our Everglades Trust Fund to fund projects identified in the Keys Wastewater Plan. The department may establish requirements, through grant agreements or other contractual arrangements, to ensure the timely construction of projects and expenditure of appropriated funds by the local governments in Monroe County, including, but not limited to, project implementation deadlines, local matching requirements, fair and competitive procurement requirements, and financial tracking requirements.

Section 3. Subsections (1) and (4) of section 373.472, Florida Statutes, are amended to read:

373.472 Save Our Everglades Trust Fund.—

(1) There is created within the Department of Environmental Protection the Save Our Everglades Trust Fund. Funds in the trust fund shall be expended to implement the comprehensive plan defined in s. 373.470(2)(b); 373.470(2)(a), the Lake Okeechobee Watershed Protection Plan defined in s. 373.4595(2);; the Caloosahatchee River Watershed Protection Plan defined in s. 373.4595(2);; and the St. Lucie River Watershed Protection Plan defined in s. 373.4595(2); and the Florida Keys Area of Critical State Concern protection program under ss. 380.05 and 380.0552 to restore and conserve natural systems through the implementation of water management projects, including wastewater management projects identified in the "Keys Wastewater Plan" dated November 2007 and submitted to the Florida House of Representatives on December 4, 2007; and to pay debt service for Everglades restoration bonds issued pursuant to s. 215.619. The trust fund shall serve as the repository for state, local, and federal project contributions in accordance with s. 373.470(4).

~~(4) Pursuant to the provisions of s. 19(f)(2), Art. III of the State Constitution, the Save Our Everglades Trust Fund shall, unless terminated sooner,~~

terminate on July 1, 2004. Prior to its scheduled termination, the trust fund shall be reviewed as provided in ~~s. 215.3206(1) and (2)~~.

Section 4. This act shall take effect July 1, 2008.

Approved by the Governor May 28, 2008.

Filed in Office Secretary of State May 28, 2008.