

# CARLTON FIELDS

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## Carlton Fields Newsflash

### Public-Private Partnerships Authorized

The Florida Legislature has enacted, and Governor Crist has signed into law, HB 985. The bill was effective as of July 1, 2007. One of the most important parts of HB 985 is that it now authorizes the Florida Department of Transportation (FDOT) to enter into public-private partnerships ("P3's") to undertake projects that have not previously been included in FDOT's 5-year work program if the project (i) adds transportation capacity, (ii) costs more than \$500 million, and (iii) is included in FDOT's 10-year Strategic Intermodal Plan. The bill makes payments under P3 contracts first in line for funding within the annual work program and legislative appropriation processes. Up to 15 percent of the total federal and state funds from the State Transportation Trust Fund may be obligated to P3's.

Additionally, except for the Florida Turnpike System, FDOT, Bridge, and Expressway Authorities may lease existing toll facilities to private partners for up to 75 years, or even longer with Legislative approval. Finally, FDOT may develop new toll facilities or increase capacity on existing toll facilities through P3's.

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If you would like to learn more about the use of P3's in Florida, please contact our P3 team.

Contact persons are **A. Josh Markus** at 305.539.7433 or [jmarkus@carltonfields.com](mailto:jmarkus@carltonfields.com) and **Robert C. Downie, II** at 850.224.1585 or [rdownie@carltonfields.com](mailto:rdownie@carltonfields.com).



Markus



Downie

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