

§ 136-89.188. Use of revenues.

(a) Revenues derived from a Turnpike Project authorized under this Article shall be used only for the following costs associated with the Project from which the revenue was derived or a contiguous toll facility:

- (1) Authority administration costs.
- (2) Development, right-of-way acquisition, design, construction, expansion, operation, maintenance, reconstruction, rehabilitation, and replacement costs.
- (3) Debt service on the Authority's revenue bonds or related purposes such as the establishment of debt service reserve funds.
- (4) Debt service, debt service reserve funds, and other financing costs related to any of the following:
 - a. A financing undertaken by a private entity under a partnership agreement with the entity for the Project.
 - b. Private activity bonds issued under law related to the Project.
 - c. Any federal or State loan, line of credit, or loan guarantee relating to the Project.
- (5) A return on investment of any private entity under a partnership agreement with the entity for the Project.
- (6) Any other uses granted to a private entity under a partnership agreement with the entity for the Project.

(b) The Authority may use up to one hundred percent (100%) of the revenue derived from a Turnpike Project for debt service on the Authority's revenue bonds or for a combination of debt service and operation and maintenance expenses of the Project.

(c) The Authority shall use not more than five percent (5%) of total revenue derived from all Turnpike Projects for Authority administration costs.

(d) Repealed by Session Laws 2018-5, s. 34.5(a), effective June 12, 2018. (2002-133, s. 1; 2006-228, s. 4; 2013-183, s. 5.4; 2018-5, s. 34.5(a).)