§ 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(d) Repealed by Session Laws 2018-5, s. 34.5(a), effective June 12, 2018.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).)