

**STATE OF FLORIDA
FULL FAITH AND CREDIT
DEPARTMENT OF TRANSPORTATION
RIGHT-OF-WAY ACQUISITION AND BRIDGE CONSTRUCTION BONDS**

Agency: Department of Transportation

Purpose: The bonds are issued to finance the acquisition of right-of-way for state roads and to finance state bridge construction.

Security: Pledged Revenues - The bonds are payable primarily from certain motor fuel and diesel fuel taxes transferred to the State Transportation Trust Fund subject to the deduction of certain legislatively imposed fees and charges. The bonds are additionally secured by the full faith and credit of the State of Florida.

Debt Service Reserve Fund - No debt service reserve fund is required for right-of-way acquisition and bridge construction bonds.

Lien Status - The bonds have a first lien on the pledged motor fuel and diesel fuel taxes.

Additional Bonds Test - Additional bonds may be issued so long as the pledged revenues exceed 111% of the annual debt service for all outstanding bonds and the proposed additional bonds.

Frequency: As capital needs dictate.

Bond Ratings: See "Summary of Bond Program Ratings"

February 23, 2015
