

1 A bill to be entitled
2 An act relating to regional transportation facilities;
3 creating part V of chapter 343, F.S.; creating s. 343.90,
4 F.S.; providing a short title; creating s. 343.91, F.S.;
5 providing definitions; creating s. 343.92, F.S.; creating
6 the Tampa Bay Area Regional Transportation Authority,
7 comprising Citrus, Hernando, Hillsborough, Manatee, Pasco,
8 Pinellas, and Sarasota Counties; providing for
9 organization and membership; providing for reimbursement
10 of travel expenses and per diem; requiring members to
11 comply with specified financial disclosure provisions;
12 providing for employees and advisory committees; creating
13 s. 343.922, F.S.; specifying purposes of the authority;
14 providing for rights, powers, and duties of the authority;
15 authorizing the authority to construct, operate, and
16 maintain certain multimodal transportation systems;
17 authorizing the authority to collect fares and tolls on
18 its transportation facilities; requiring the authority to
19 develop and adopt a regional multimodal transportation
20 master plan by a date certain; providing for content,
21 updates, and use of the plan; authorizing the authority to
22 request funding and technical assistance; authorizing the
23 authority to borrow money, enter into partnerships and
24 other agreements, enter into and make lease-purchase
25 agreements, and make contracts for certain purposes;
26 specifying that the authority does not have power to
27 pledge the credit or taxing power of the state; creating
28 s. 343.94, F.S.; providing legislative approval of bond

29 financing by the authority for its projects; providing for
30 issuance of the bonds by the authority or the Division of
31 Bond Finance; providing for contract with bondholders;
32 authorizing the authority to employ fiscal agents;
33 authorizing the State Board of Administration to act as
34 fiscal agent; creating s. 343.941, F.S.; providing that
35 the authority's bonds are not debts or pledges of faith
36 and credit of the state; creating s. 343.943, F.S.;
37 providing a state covenant with bondholders; creating s.
38 343.944, F.S.; providing certain rights and remedies for
39 bondholders; creating s. 343.945, F.S.; providing for
40 enforcement by bondholders of pledges to the authority
41 from the department; creating s. 343.946, F.S.; providing
42 for lease-purchase agreements between the authority and
43 the department; creating s. 343.947, F.S.; providing for
44 the department to act as an agent for the authority for
45 the purposes of constructing and completing the
46 authority's projects; creating s. 343.95, F.S.; providing
47 for the authority to purchase property and property
48 rights; creating s. 343.96, F.S.; providing for the
49 authority to enter into cooperative agreements with other
50 entities and persons; creating s. 343.962, F.S.; providing
51 for the authority to enter into certain public-private
52 agreements under certain conditions; providing procedures
53 for proposals for public-private multimodal transportation
54 projects; authorizing the public-private entity to impose
55 certain tolls or fares for use of the systems; providing
56 criteria for the constructed systems; authorizing the

57 authority to use certain powers to facilitate project
 58 development, construction, and operation; providing intent
 59 relating to governmental entities; authorizing the
 60 authority to adopt certain rules and establish an
 61 application fee; creating s. 343.97, F.S.; exempting the
 62 authority from certain taxation; creating s. 343.973,
 63 F.S.; specifying that bonds or other obligations issued by
 64 the authority are legal investments constituting
 65 securities for certain purposes; creating s. 343.975,
 66 F.S.; providing for application and effect of specified
 67 provisions; providing an effective date.

68

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

70

71 Section 1. Part V of chapter 343, Florida Statutes,
 72 consisting of sections 343.90, 343.91, 343.92, 343.922, 343.94,
 73 343.941, 343.943, 343.944, 343.945, 343.946, 343.947, 343.95,
 74 343.96, 343.962, 343.97, 343.973, and 343.975, is created to
 75 read:

76 343.90 Short title.--This part may be cited as the "Tampa
 77 Bay Area Regional Transportation Authority Act."

78 343.91 Definitions.--

79 (1) The following terms, whenever used or referred to in
 80 this part, shall have the following meanings, except in those
 81 instances where the context clearly indicates otherwise:

82 (a) "Authority" means the Tampa Bay Area Regional
 83 Transportation Authority, the body politic and corporate and
 84 agency of the state created by this part, covering the seven-

85 county area comprised of Citrus, Hernando, Hillsborough,
86 Manatee, Pasco, Pinellas, and Sarasota Counties.

87 (b) "Board" means the governing body of the authority.

88 (c) "Bonds" means the notes, bonds, refunding bonds, or
89 other evidences of indebtedness or obligations, in either
90 temporary or definitive form, which the authority is authorized
91 to issue under this part.

92 (d)1. "Bus rapid transit" means a type of limited-stop bus
93 service that relies on technology to help expedite service
94 through priority for transit, rapid and convenient fare
95 collection, and integration with land use to substantially
96 upgrade performance of buses operating on exclusive, high-
97 occupancy-vehicle lanes, expressways, or ordinary streets.

98 2. "Express bus" means a type of bus service designed to
99 expedite longer trips, especially in major metropolitan areas
100 during heavily patronized peak commuting hours, by operating
101 over long distances without stopping on freeways or partially
102 controlled access roadway facilities.

103 (e)1. "Commuter rail" means a complete system of tracks,
104 guideways, stations, and rolling stock necessary to effectuate
105 medium-distance to long-distance passenger rail service to,
106 from, or within the municipalities within the authority's
107 designated seven-county region.

108 2. "Heavy rail transit" means a complete rail system
109 operating on an electric railway with the capacity for a heavy
110 volume of traffic, characterized by high-speed and rapid-
111 acceleration passenger rail cars operating singly or in multicar
112 trains on fixed rails in separate rights-of-way from which all

113 other vehicular and pedestrian traffic are excluded. "Heavy rail
114 transit" includes metro, subway, elevated, rapid transit, and
115 rapid rail systems.

116 3. "Light rail transit" means a complete system of tracks,
117 overhead catenaries, stations, and platforms with lightweight
118 passenger rail cars operating singly or in short, multicar
119 trains on fixed rails in rights-of-way that are not separated
120 from other traffic for much of the way.

121 (f) "Consultation" means that one party confers with
122 another identified party in accordance with an established
123 process and, prior to taking action, considers that party's
124 views and periodically informs that party about actions taken.

125 (g) "Department" means the Department of Transportation.

126 (h) "Lease-purchase agreement" means a lease-purchase
127 agreement that the authority is authorized under this part to
128 enter into with the department.

129 (i) "Limited access expressway" or "expressway" means a
130 street or highway especially designed for through traffic and
131 over, from, or to which a person does not have the right of
132 easement, use, or access except in accordance with the rules
133 adopted and established by the authority for the use of such
134 facility.

135 (j) "Members" means the individuals constituting the
136 governing body of the authority.

137 (k) "Multimodal transportation system" means a well-
138 connected network of transportation modes reflecting a high
139 level of accessibility between modes and proximity to supportive
140 land use patterns.

141 (l) "Park-and-ride lot" means a transit station stop or a
142 carpool or vanpool waiting area to which patrons may drive
143 private vehicles for parking before gaining access to transit,
144 commuter rail, or heavy rail systems or taking carpool or
145 vanpool vehicles to their destinations.

146 (m) "State Board of Administration" means the body
147 corporate existing under the provisions of s. 9, Art. XII of the
148 State Constitution, or any successor thereto.

149 (n) "Transit-oriented development" means a mixed-use
150 residential or commercial area designed to maximize access to
151 public transportation and often incorporates features to
152 encourage transit ridership. A transit-oriented development
153 neighborhood typically has a center with a train station, tram
154 stop, or bus station surrounded by relatively high-density
155 development with progressively lower density development
156 spreading outward from the center, typically within 1/2 mile of
157 the stop or station.

158 (o) "Transit station" means a public transportation
159 passenger facility that is accessible either at street level or
160 on above-grade platforms and often surrounded by pedestrian-
161 friendly, higher density development or park-and-ride lots.

162 (2) Terms importing singular number include the plural
163 number in each case and vice versa, and terms importing persons
164 include firms and corporations.

165 343.92 Tampa Bay Area Regional Transportation Authority.--

166 (1) There is created and established a body politic and
167 corporate, an agency of the state, to be known as the Tampa Bay
168 Area Regional Transportation Authority, hereinafter referred to

169 as the authority.

170 (2) The governing board of the authority shall consist of
171 16 members.

172 (a) There shall be one nonvoting, ex officio member of the
173 board who shall be appointed by the secretary of the department,
174 but who must be the district secretary for one of the department
175 districts within the seven-county area of the authority, at the
176 discretion of the secretary of the department.

177 (b) There shall be 15 voting members of the board as
178 follows:

179 1. The county commissions of Citrus, Hernando,
180 Hillsborough, Manatee, Pasco, Pinellas, and Sarasota Counties
181 shall each appoint one elected official to the board. Members
182 appointed under this subparagraph shall serve 2-year terms with
183 not more than three consecutive terms being served by any
184 person. If a member under this subparagraph leaves elected
185 office, a vacancy exists on the board to be filled as provided
186 in this subparagraph.

187 2. The West Central Florida M.P.O. Chairs Coordinating
188 Committee shall appoint one member to the board who must be a
189 chair of one of the six metropolitan planning organizations in
190 the region. The member appointed under this subparagraph shall
191 serve a 2-year term with not more than three consecutive terms
192 being served by any person.

193 3.a. Two members of the board shall be the mayor, or the
194 mayor's designee, of the largest municipality within the service
195 area of each of the following independent transit agencies or
196 their legislatively created successor agencies: Pinellas

197 Suncoast Transit Authority and Hillsborough Area Regional
198 Transit Authority. The largest municipality is that municipality
199 with the largest population as determined by the most recent
200 United States Decennial Census.

201 b. If a mayor chooses not to serve, his or her designee
202 must be an elected official selected by the mayor from that
203 largest municipality's city council or city commission. A mayor
204 or his or her designee shall serve a 2-year term with not more
205 than three consecutive terms being served by any person.

206 c. A designee's term ends if the mayor leaves office for
207 any reason. If a designee leaves elected office on the city
208 council or commission, a vacancy exists on the board to be
209 filled by the mayor of that municipality as provided in sub-
210 subparagraph a.

211 d. A mayor who has served three consecutive terms on the
212 board must designate an elected official from that largest
213 municipality's city council or city commission to serve on the
214 board for at least one term.

215 4.a. One membership on the board shall rotate every 2
216 years between the mayor, or his or her designee, of the largest
217 municipality within Manatee County and the mayor, or his or her
218 designee, of the largest municipality within Sarasota County.
219 The mayor, or his or her designee, from the largest municipality
220 within Manatee County shall serve the first 2-year term. The
221 largest municipality is that municipality with the largest
222 population as determined by the most recent United States
223 Decennial Census.

224 b. If a mayor chooses not to serve, his or her designee

225 must be an elected official selected by the mayor from that
226 municipality's city council or city commission.

227 5. The Governor shall appoint to the board four business
228 representatives who each reside in any of the seven counties
229 governed by the authority and who are not elected officials, at
230 least one but not more than two of whom shall represent counties
231 within the federally designated Tampa Bay Transportation
232 Management Area. Members appointed by the Governor shall serve
233 3-year terms with not more than two consecutive terms being
234 served by any person.

235 (c) Appointments may be staggered to avoid mass turnover
236 at the end of any 2-year or 4-year period. A vacancy during a
237 term shall be filled by the respective appointing authority
238 within 90 days in the same manner as the original appointment
239 and only for the remainder of the unexpired term.

240 (3) The members of the board shall serve without
241 compensation but shall be entitled to receive from the authority
242 reimbursement for travel expenses and per diem actually incurred
243 in connection with the business of the authority as provided in
244 s. 112.061.

245 (4) Members of the board shall comply with the applicable
246 financial disclosure requirements of ss. 112.3145, 112.3148, and
247 112.3149.

248 (5) The Governor shall appoint the initial chair from
249 among the full membership of the board immediately upon their
250 being appointed by the member governments or organizations named
251 in subsection (2). In no case shall those appointments be made
252 any later than 45 days following the effective date of this act.

253 The initial chair shall hold this position for a minimum term of
254 2 years. During its inaugural meeting, the board shall elect
255 from among its members a vice chair and secretary-treasurer who
256 shall serve a minimum term of 1 year each. During its inaugural
257 meeting, the board shall also establish the duties and powers of
258 the vice chair and secretary-treasurer and establish its rules
259 of conduct and meeting procedures.

260 (6) At the end of the initial chair's term, the board
261 shall elect a chair from among its members. The chair shall hold
262 office at the will of the board. In that election, the board
263 shall also elect from among its members a vice chair and
264 secretary-treasurer.

265 (7) The first meeting of the authority shall be held no
266 later than 60 days after the effective date of this act, by
267 which time all of the counties and the West Central Florida
268 M.P.O. Chairs Coordinating Committee must have appointed their
269 appropriate representatives.

270 (8) Eight members of the board shall constitute a quorum,
271 and the vote of eight members shall be necessary for any action
272 to be taken by the authority. The authority may meet upon the
273 constitution of a quorum. No vacancy shall impair the right of a
274 quorum of the board to exercise all rights and perform all
275 duties of the authority.

276 (9) The board may establish committees for the following
277 areas:

278 (a) Planning.

279 (b) Policy.

280 (c) Finance.

281 (10) The authority may employ an executive director, an
282 executive secretary, its own legal counsel and legal staff,
283 technical experts, engineers, and such employees, permanent or
284 temporary, as it may require. The authority shall determine the
285 qualifications and fix the compensation of such persons, firms,
286 or corporations and may employ a fiscal agent or agents;
287 however, the authority shall solicit sealed proposals from at
288 least three persons, firms, or corporations for the performance
289 of any services as fiscal agents. The authority may delegate its
290 power, except for duties specified in chapter 120, to one or
291 more of its agents or employees to carry out the purposes of
292 this part, subject always to the supervision and control of the
293 authority.

294 (11) (a) The authority shall establish a Transit Management
295 Committee comprised of the executive directors or general
296 managers, or their designees, of each of the existing transit
297 providers and Bay Area commuter services.

298 (b) The authority shall establish a Citizens Advisory
299 Committee comprised of appointed citizen committee members from
300 each county and transit provider in the region, not to exceed 16
301 members.

302 (c) The authority may establish technical advisory
303 committees to provide guidance and advice on regional
304 transportation issues. The authority shall establish the size,
305 composition, and focus of any technical advisory committee
306 created.

307 (d) Persons appointed to a committee shall serve without
308 compensation but may be entitled to per diem or travel expenses

309 as provided in s. 112.061.

310 343.922 Powers and duties.--

311 (1) The express purposes of the authority are to improve
312 mobility and expand multimodal transportation options for
313 passengers and freight throughout the seven-county Bay Area
314 region.

315 (2) (a) The authority has the right to plan, develop,
316 finance, construct, own, purchase, operate, maintain, relocate,
317 equip, repair, and manage those public transportation projects,
318 such as express bus services; bus rapid transit services; light
319 rail, commuter rail, heavy rail, or other transit services;
320 ferry services; transit stations; park-and-ride lots; transit-
321 oriented development nodes; or feeder roads, reliever roads,
322 connector roads, bypasses, or appurtenant facilities, that are
323 intended to address critical transportation needs or concerns in
324 the Bay Area region as identified by the authority by July 1,
325 2009. These projects may also include all necessary approaches,
326 roads, bridges, and avenues of access that are desirable and
327 proper with the concurrence of the department, as applicable, if
328 the project is to be part of the State Highway System.

329 (b) Any transportation facilities constructed by the
330 authority may be tolled. The authority shall not toll existing
331 transportation facilities. Fare payment methods for public
332 transportation projects shall promote seamless integration
333 between regional and local transit systems. Tolling technologies
334 shall be consistent with the systems used by the Florida
335 Turnpike Enterprise for the purpose of allowing the use of a
336 single transponder or a similar electronic tolling device for

337 all facilities of the authority and the Florida Turnpike
338 Enterprise.

339 (c) The authority shall coordinate and consult with local
340 governments on transit or commuter rail station area plans that
341 provide for compact, mixed-use, transit-oriented development
342 that will support transit investments and provide a variety of
343 workforce housing choices, recognizing the need for housing
344 alternatives for a variety of income ranges.

345 (3) (a) No later than July 1, 2009, the authority shall
346 develop and adopt a regional transportation master plan that
347 provides a vision for a regionally integrated multimodal
348 transportation system. The goals and objectives of the master
349 plan are to identify areas of the Bay Area region where
350 multimodal mobility, traffic safety, freight mobility, and
351 efficient emergency evacuation alternatives need to be improved;
352 identify areas of the region where multimodal transportation
353 systems would be most beneficial to enhance mobility and
354 economic development; develop methods of building partnerships
355 with local governments, existing transit providers, expressway
356 authorities, seaports, airports, and other local, state, and
357 federal entities; and develop methods of building partnerships
358 with CSX Corporation and CSX Transportation, Inc., to craft
359 mutually beneficial solutions to achieve the authority's
360 objectives, and with other private-sector business community
361 entities that may further the authority's mission, and engage
362 the public in support of regional multimodal transportation
363 improvements. The master plan shall identify and may prioritize
364 projects that will accomplish these goals and objectives,

365 including, without limitation, the creation of express bus and
366 bus rapid transit services, light rail, commuter rail, and heavy
367 rail transit services, ferry services, freight services, and any
368 other multimodal transportation system projects that address
369 critical transportation needs or concerns, pursuant to
370 subsection (2), and shall identify the costs of the proposed
371 projects and revenue sources that could be used to pay those
372 costs. In developing the master plan, the authority shall review
373 and coordinate with the future land use, capital improvements,
374 and traffic circulation elements of its member local
375 governments' comprehensive plans and the plans, programs, and
376 schedules of other units of government with transit or
377 transportation authority within whose jurisdictions the projects
378 or improvements will be located to define and resolve potential
379 inconsistencies between such plans and the authority's
380 developing master plan. By July 1, 2008, the authority, working
381 with its member local governments, shall adopt a mandatory
382 conflict resolution process that addresses consistency conflicts
383 between the authority's regional transportation master plan and
384 local government comprehensive plans.

385 (b) The authority shall consult with the department to
386 further the goals and objectives of the Strategic Regional
387 Transit Needs Assessment completed by the department.

388 (c) Prior to the final adoption of the regional
389 transportation master plan, the authority shall hold at least
390 one public meeting in each of the seven counties within the
391 authority's region. At least one public hearing must take place
392 before the authority's board.

393 (d) After its adoption, the master plan shall be updated
394 every 2 years before July 1.

395 (e) The authority shall present the original master plan
396 and updates to the governing bodies of the counties within the
397 seven-county region, to the West Central Florida M.P.O. Chairs
398 Coordinating Committee, and to the legislative delegation
399 members representing those counties within 90 days after
400 adoption.

401 (f) The authority shall coordinate plans and projects with
402 the West Central Florida M.P.O. Chairs Coordinating Committee,
403 to the extent practicable, and participate in the regional
404 M.P.O. planning process to ensure regional comprehension of the
405 authority's mission, goals, and objectives.

406 (4) The authority may undertake projects or other
407 improvements in the master plan in phases as particular projects
408 or segments become feasible, as determined by the authority. The
409 authority shall coordinate project planning, development, and
410 implementation with the applicable local governments. The
411 authority's projects that are transportation oriented shall be
412 consistent with the adopted local government comprehensive plans
413 at the time they are funded for construction. Authority projects
414 that are not transportation oriented and meet the definition of
415 development pursuant to s. 380.04 shall be consistent with the
416 local comprehensive plans. In carrying out its purposes and
417 powers, the authority may request funding and technical
418 assistance from the department and appropriate federal and local
419 agencies, including, but not limited to, state infrastructure
420 bank loans, advances from the Toll Facilities Revolving Trust

421 Fund, and funding and technical assistance from any other
422 source.

423 (5) The authority is granted and may exercise all powers
424 necessary, appurtenant, convenient, or incidental to the
425 carrying out of the aforesaid purposes, including, but not
426 limited to, the following rights and powers:

427 (a) To sue and be sued, implead and be impleaded, and
428 complain and defend in all courts in its own name.

429 (b) To adopt and use a corporate seal.

430 (c) To have the power of eminent domain, including the
431 procedural powers granted under chapters 73 and 74.

432 (d) To acquire by donation or otherwise, purchase, hold,
433 construct, maintain, improve, operate, own, lease as a lessee,
434 and use any franchise or property, real, personal, or mixed,
435 tangible or intangible, or any option thereof in its own name or
436 in conjunction with others, or any interest therein, necessary
437 or desirable for carrying out the purposes of the authority.

438 (e) To sell, convey, exchange, lease as a lessor,
439 transfer, or otherwise dispose of any real or personal property,
440 or interest therein, acquired by the authority, including air
441 rights.

442 (f) To fix, alter, establish, and collect rates, fares,
443 fees, rentals, tolls, and other charges for the services and use
444 of any light rail, commuter rail, heavy rail, bus rapid transit,
445 or express bus services, ferry services, highways, feeder roads,
446 bridges, or other transportation facilities owned or operated by
447 the authority. These rates, fares, fees, rentals, tolls, and
448 other charges must always be sufficient to comply with any

449 covenants made with the holders of any bonds issued pursuant to
450 this part; however, such right and power may be assigned or
451 delegated by the authority to the department.

452 (g) To borrow money and to make and issue negotiable
453 notes, bonds, refunding bonds, and other evidences of
454 indebtedness or obligations, either in temporary or definitive
455 form, hereinafter in this chapter sometimes called "revenue
456 bonds" of the authority, for the purpose of financing all or
457 part of the mobility improvements within the Bay Area region, as
458 well as the appurtenant facilities, including all approaches,
459 streets, roads, bridges, and avenues of access authorized by
460 this part, the bonds to mature not exceeding 40 years after the
461 date of the issuance thereof, and to secure the payment of such
462 bonds or any part thereof by a pledge of any or all of its
463 revenues, rates, fees, rentals, or other charges.

464 (h) To adopt bylaws for the regulation of the affairs and
465 the conduct of the business of the authority. The bylaws shall
466 provide for quorum and voting requirements, maintenance of
467 minutes and other official records, and preparation and adoption
468 of an annual budget.

469 (i) To lease, rent, or contract for the operation or
470 management of any part of a transportation system facility built
471 by the authority. In awarding any contract, the authority shall
472 consider, but is not limited to, the following:

- 473 1. The qualifications of each applicant.
- 474 2. The level or quality of service.
- 475 3. The efficiency, cost, and anticipated revenue.
- 476 4. The construction, operation, and management plan.

477 5. The financial ability to provide reliable service.

478 6. The impact on other transportation modes, including the
479 ability to interface with other transportation modes and
480 facilities.

481 (j) To enforce collection of rates, fees, tolls, and
482 charges and to establish and enforce fines and penalties for
483 violations of any rules.

484 (k) To advertise, market, and promote regional transit
485 services and facilities, freight mobility plans and projects,
486 and the general activities of the authority.

487 (l) To cooperate with other governmental entities and to
488 contract with other governmental agencies, including the Federal
489 Government, the department, counties, transit authorities or
490 agencies, municipalities, and expressway and bridge authorities.

491 (m) To enter into joint development agreements,
492 partnerships, and other agreements with public and private
493 entities respecting ownership and revenue participation in order
494 to facilitate financing and constructing any project or portions
495 thereof.

496 (n) To accept grants and other funds from other
497 governmental sources and to accept private donations. However,
498 the authority shall not be directly eligible for Transportation
499 Regional Incentive Program funds allocated pursuant to s.
500 339.2819, except through interlocal agreement with an eligible
501 recipient.

502 (o) To purchase directly from local, national, or
503 international insurance companies liability insurance that the
504 authority is contractually and legally obligated to provide,

505 notwithstanding the requirements of s. 287.022(1).

506 (p) To enter into and make lease-purchase agreements with
507 the department for terms not exceeding 40 years or until any
508 bonds secured by a pledge of rentals thereunder, and any
509 refundings thereof, are fully paid as to both principal and
510 interest, whichever is longer.

511 (q) To make contracts of every name and nature, including,
512 but not limited to, partnerships providing for participation in
513 ownership and revenues, and to execute all instruments necessary
514 or convenient for the carrying on of its business.

515 (r) To do all acts and things necessary or convenient for
516 the conduct of its business and the general welfare of the
517 authority in order to carry out the powers granted to it by this
518 part or any other law.

519 (6) The authority shall institute procedures to ensure
520 that jobs created as a result of state funding pursuant to this
521 section shall be subject to equal opportunity hiring practices
522 as provided for in s. 110.112.

523 (7) The authority shall comply with all statutory
524 requirements of general application which relate to the filing
525 of any report or documentation required by law, including the
526 requirements of ss. 189.4085, 189.415, 189.417, and 189.418.

527 (8) The authority does not have power at any time or in
528 any manner to pledge the credit or taxing power of the state or
529 any political subdivision or agency thereof, nor shall any of
530 the authority's obligations be deemed to be obligations of the
531 state or of any political subdivision or agency thereof, nor
532 shall the state or any political subdivision or agency thereof,

533 except the authority, be liable for the payment of the principal
534 of or interest on such obligations.

535 343.94 Bond financing authority.--

536 (1) Pursuant to s. 11(f), Art. VII of the State
537 Constitution, the Legislature approves bond financing by the
538 Tampa Bay Area Regional Transportation Authority for
539 construction of or improvements to commuter rail systems,
540 transit systems, ferry systems, highways, bridges, toll
541 collection facilities, interchanges to the system, and any other
542 transportation facility appurtenant, necessary, or incidental to
543 the system. Subject to terms and conditions of applicable
544 revenue bond resolutions and covenants, such costs may be
545 financed in whole or in part by revenue bonds issued pursuant to
546 paragraph (2) (a) or paragraph (2) (b), whether currently issued
547 or issued in the future or by a combination of such bonds.

548 (2) (a) Bonds may be issued on behalf of the authority
549 pursuant to the State Bond Act.

550 (b) Alternatively, the authority may issue its own bonds
551 pursuant to this part at such times and in such principal amount
552 as, in the opinion of the authority, is necessary to provide
553 sufficient moneys for achieving its purposes; however, such
554 bonds may not pledge the full faith and credit of the state.
555 Bonds issued by the authority pursuant to this paragraph or
556 paragraph (a), whether on original issuance or on refunding,
557 shall be authorized by resolution of the members thereof, may be
558 either term or serial bonds, and shall bear such date or dates,
559 mature at such time or times, not exceeding 40 years after their
560 respective dates, bear interest at such rate or rates, be

561 payable semiannually, be in such denominations, be in such form,
562 either coupon or fully registered, carry such registration,
563 exchangeability, and interchangeability privileges, be payable
564 in such medium of payment and at such place or places, be
565 subject to such terms of redemption, and be entitled to such
566 priorities on the revenues, rates, fees, rentals, or other
567 charges or receipts of the authority, including revenues from
568 lease-purchase agreements, as such resolution or any resolution
569 subsequent thereto may provide. The bonds shall be executed
570 either by manual or facsimile signature by such officers as the
571 authority shall determine; however, such bonds shall bear at
572 least one signature that is manually executed thereon, and the
573 coupons attached to such bonds shall bear the facsimile
574 signature or signatures of such officer or officers as shall be
575 designated by the authority and have the seal of the authority
576 affixed, imprinted, reproduced, or lithographed thereon, all as
577 may be prescribed in such resolution or resolutions.

578 (c) Bonds issued pursuant to paragraph (a) or paragraph
579 (b) shall be sold at public sale in the manner provided by the
580 State Bond Act. However, if the authority, by official action at
581 a public meeting, determines that a negotiated sale of such
582 bonds is in the best interest of the authority, the authority
583 may negotiate the sale of such bonds with the underwriter
584 designated by the authority and the Division of Bond Finance
585 within the State Board of Administration with respect to bonds
586 issued pursuant to paragraph (a) or solely by the authority with
587 respect to bonds issued pursuant to paragraph (b). The
588 authority's determination to negotiate the sale of such bonds

589 may be based, in part, upon the written advice of the
590 authority's financial adviser. Pending the preparation of
591 definitive bonds, interim certificates may be issued to the
592 purchaser or purchasers of such bonds and may contain such terms
593 and conditions as the authority may determine.

594 (d) The authority may issue bonds pursuant to paragraph
595 (b) to refund any bonds previously issued regardless of whether
596 the bonds being refunded were issued by the authority pursuant
597 to this chapter or on behalf of the authority pursuant to the
598 State Bond Act.

599 (3) Any such resolution or resolutions authorizing any
600 bonds hereunder may contain provisions that are part of the
601 contract with the holders of such bonds, as to:

602 (a) The pledging of all or any part of the revenues,
603 fares, rates, fees, rentals, or other charges or receipts of the
604 authority, derived by the authority.

605 (b) The completion, improvement, operation, extension,
606 maintenance, repair, or lease of, or lease-purchase agreement
607 relating to, the system and the duties of the authority and
608 others, including the department, with reference thereto.

609 (c) Limitations on the purposes to which the proceeds of
610 the bonds, then or thereafter to be issued, or of any loan or
611 grant by the United States or the state may be applied.

612 (d) The fixing, charging, establishing, and collecting of
613 rates, fees, rentals, or other charges for use of the services
614 and facilities constructed by the authority.

615 (e) The setting aside of reserves or sinking funds or
616 repair and replacement funds and the regulation and disposition

617 thereof.

618 (f) Limitations on the issuance of additional bonds.

619 (g) The terms and provisions of any lease-purchase
 620 agreement, deed of trust, or indenture securing the bonds or
 621 under which the same may be issued.

622 (h) Any other or additional agreements with the holders of
 623 the bonds which the authority may deem desirable and proper.

624 (4) The authority may employ fiscal agents as provided by
 625 this part or the State Board of Administration may, upon request
 626 of the authority, act as fiscal agent for the authority in the
 627 issuance of any bonds that are issued pursuant to this part, and
 628 the State Board of Administration may, upon request of the
 629 authority, take over the management, control, administration,
 630 custody, and payment of any or all debt services or funds or
 631 assets now or hereafter available for any bonds issued pursuant
 632 to this part. The authority may enter into any deeds of trust,
 633 indentures, or other agreements with its fiscal agent, or with
 634 any bank or trust company within or without the state, as
 635 security for such bonds and may, under such agreements, sign and
 636 pledge all or any of the revenues, rates, fees, rentals, or
 637 other charges or receipts of the authority. Such deed of trust,
 638 indenture, or other agreement may contain such provisions as are
 639 customary in such instruments or as the authority authorizes,
 640 including, but without limitation, provisions as to:

641 (a) The completion, improvement, operation, extension,
 642 maintenance, repair, and lease of, or lease-purchase agreement
 643 relating to, highway, bridge, and related transportation
 644 facilities and appurtenances and the duties of the authority and

645 others, including the department, with reference thereto.

646 (b) The application of funds and the safeguarding of funds
647 on hand or on deposit.

648 (c) The rights and remedies of the trustee and the holders
649 of the bonds.

650 (d) The terms and provisions of the bonds or the
651 resolutions authorizing the issuance of the bonds.

652 (5) Any of the bonds issued pursuant to this part are, and
653 are hereby declared to be, negotiable instruments and have all
654 the qualities and incidents of negotiable instruments under the
655 law merchant and the negotiable instruments law of the state.

656 (6) Notwithstanding any of the provisions of this part,
657 each project, building, or facility that has been financed by
658 the issuance of bonds or other evidence of indebtedness under
659 this part and any refinancing thereof are hereby approved as
660 provided for in s. 11(f), Art. VII of the State Constitution.

661 343.941 Bonds not debts or pledges of faith and credit of
662 state.--Revenue bonds issued under the provisions of this part
663 are not debts of the state or pledges of the faith and credit of
664 the state. Such bonds are payable exclusively from revenues
665 pledged for their payment. Each such bond shall contain a
666 statement on its face that the state is not obligated to pay the
667 same or the interest thereon, except from the revenues pledged
668 for its payment, and that the faith and credit of the state is
669 not pledged to the payment of the principal or interest of such
670 bond. The issuance of revenue bonds under the provisions of this
671 part does not directly, indirectly, or contingently obligate the
672 state to levy or to pledge any form of taxation whatsoever, or

673 to make any appropriation for their payment. No state funds
 674 shall be used to pay the principal or interest of any bonds
 675 issued to finance or refinance any portion of the authority's
 676 transportation projects, and each such bond shall contain a
 677 statement on its face to this effect.

678 343.943 Covenant of the state.--The state does hereby
 679 pledge to, and agrees with, any person, firm, or corporation or
 680 federal or state agency subscribing to or acquiring the bonds to
 681 be issued by the authority for the purposes of this part that
 682 the state will not limit or alter the rights hereby vested in
 683 the authority and the department until all bonds at any time
 684 issued, together with the interest thereon, are fully paid and
 685 discharged insofar as the same affects the rights of the holders
 686 of bonds issued hereunder. The state does further pledge to, and
 687 agree with, the United States that, if any federal agency
 688 constructs or contributes any funds for the completion,
 689 extension, or improvement of the system or any part or portion
 690 thereof, the state will not alter or limit the rights and powers
 691 of the authority and the department in any manner that would be
 692 inconsistent with the continued maintenance and operation of the
 693 system or the completion, extension, or improvement thereof or
 694 that would be inconsistent with the due performance of any
 695 agreements between the authority and any such federal agency.
 696 The authority and the department shall continue to have and may
 697 exercise all powers herein granted so long as necessary or
 698 desirable for the carrying out of the purposes of this part and
 699 the purposes of the United States in the completion, extension,
 700 or improvement of the system or any part or portion thereof.

701 343.944 Remedies of the bondholders.--
 702 (1) The rights and the remedies in this section conferred
 703 upon or granted to the bondholders are in addition to and not in
 704 limitation of any rights and remedies lawfully granted to such
 705 bondholders by the resolution or resolutions providing for the
 706 issuance of bonds or by a lease-purchase agreement, deed of
 707 trust, indenture, or other agreement under which the bonds may
 708 be issued or secured. If the authority defaults in the payment
 709 of the principal of or interest on any of the bonds issued
 710 pursuant to the provisions of this part after such principal of
 711 or interest on the bonds becomes due, whether at maturity or
 712 upon call for redemption, or the department defaults in any
 713 payments under, or covenants made in, any lease-purchase
 714 agreement between the authority and the department, and such
 715 default continues for a period of 30 days, or if the authority
 716 or the department fails or refuses to comply with the provisions
 717 of this part or any agreement made with, or for the benefit of,
 718 the holders of the bonds, the holders of 25 percent in aggregate
 719 principal amount of the bonds then outstanding may appoint a
 720 trustee to represent such bondholders for the purposes hereof,
 721 if such holders of 25 percent in aggregate principal amount of
 722 the bonds then outstanding shall first give notice of their
 723 intention to appoint a trustee to the authority and to the
 724 department. Such notice shall be deemed to have been given if
 725 given in writing, deposited in a securely sealed postpaid
 726 wrapper, mailed at a regularly maintained United States post
 727 office box or station, and addressed, respectively, to the chair
 728 of the authority and to the secretary of the department at the

729 principal office of the department.

730 (2) Such trustee and any trustee under any deed of trust,
731 indenture, or other agreement may and, upon written request of
732 the holders of 25 percent or such other percentages as are
733 specified in any deed of trust, indenture, or other agreement
734 aforesaid in principal amount of the bonds then outstanding,
735 shall, in any court of competent jurisdiction, in his, her, or
736 its own name:

737 (a) By mandamus or other suit, action, or proceeding at
738 law or in equity, enforce all rights of the bondholders,
739 including the right to require the authority to fix, establish,
740 maintain, collect, and charge rates, fees, rentals, and other
741 charges adequate to carry out any agreement as to or pledge of
742 the revenues or receipts of the authority, to carry out any
743 other covenants and agreements with or for the benefit of the
744 bondholders, and to perform its and their duties under this
745 part.

746 (b) By mandamus or other suit, action, or proceeding at
747 law or in equity, enforce all rights of the bondholders under or
748 pursuant to any lease-purchase agreement between the authority
749 and the department, including the right to require the
750 department to make all rental payments required to be made by it
751 under the provisions of any such lease-purchase agreement and to
752 require the department to carry out any other covenants and
753 agreements with or for the benefit of the bondholders and to
754 perform its and their duties under this part.

755 (c) Bring suit upon the bonds.

756 (d) By action or suit in equity, require the authority or

757 the department to account as if it were the trustee of an
758 express trust for the bondholders.

759 (e) By action or suit in equity, enjoin any acts or things
760 that may be unlawful or in violation of the rights of the
761 bondholders.

762 (3) Any trustee, when appointed as aforesaid or acting
763 under a deed of trust, indenture, or other agreement, and
764 regardless of whether all bonds have been declared due and
765 payable, may appoint a receiver who may enter upon and take
766 possession of the system or the facilities or any part or parts
767 thereof, the rates, fees, rentals, or other revenues, charges,
768 or receipts from which are or may be applicable to the payment
769 of the bonds so in default, and, subject to and in compliance
770 with the provisions of any lease-purchase agreement between the
771 authority and the department, operate and maintain the same for
772 and on behalf of and in the name of the authority, the
773 department, and the bondholders, and collect and receive all
774 rates, fees, rentals, and other charges or receipts or revenues
775 arising therefrom in the same manner as the authority or the
776 department might do, and shall deposit all such moneys in a
777 separate account and apply such moneys in such manner as the
778 court shall direct. In any suit, action, or proceeding by the
779 trustee, the fees, counsel fees, and expenses of the trustee and
780 the receiver, if any, and all costs and disbursements allowed by
781 the court shall be a first charge on any rates, fees, rentals,
782 or other charges, revenues, or receipts derived from the system
783 or the facilities or services or any part or parts thereof,
784 including payments under any such lease-purchase agreement as

785 aforesaid, which rates, fees, rentals, or other charges,
786 revenues, or receipts may be applicable to the payment of the
787 bonds so in default. Such trustee, in addition to the foregoing,
788 possesses all of the powers necessary for the exercise of any
789 functions specifically set forth herein or incident to the
790 representation of the bondholders in the enforcement and
791 protection of their rights.

792 (4) This section or any other section of this part does
793 not authorize any receiver appointed pursuant hereto for the
794 purpose, subject to and in compliance with the provisions of any
795 lease-purchase agreement between the authority and the
796 department, of operating and maintaining the system or any
797 facilities or part or parts thereof to sell, assign, mortgage,
798 or otherwise dispose of any of the assets of whatever kind and
799 character belonging to the authority. It is the intention of
800 this part to limit the powers of such receiver, subject to and
801 in compliance with the provisions of any lease-purchase
802 agreement between the authority and the department, to the
803 operation and maintenance of the system or any facility or part
804 or parts thereof, as the court may direct, in the name of and
805 for and on behalf of the authority, the department, and the
806 bondholders. In any suit, action, or proceeding at law or in
807 equity, a holder of bonds on the authority, a trustee, or any
808 court may not compel or direct a receiver to sell, assign,
809 mortgage, or otherwise dispose of any assets of whatever kind or
810 character belonging to the authority. A receiver also may not be
811 authorized to sell, assign, mortgage, or otherwise dispose of
812 any assets of whatever kind or character belonging to the

813 authority in any suit, action, or proceeding at law or in
 814 equity.

815 343.945 Pledges enforceable by bondholders.--It is the
 816 express intention of this part that any pledge to the authority
 817 by the department of rates, fees, revenues, or other funds as
 818 rentals, or any covenants or agreements relative thereto, is
 819 enforceable in any court of competent jurisdiction against the
 820 authority or directly against the department by any holder of
 821 bonds issued by the authority.

822 343.946 Lease-purchase agreement.--

823 (1) In order to effectuate the purposes of this part and
 824 as authorized by this part, the authority may enter into a
 825 lease-purchase agreement with the department relating to and
 826 covering authority projects within the seven-county Bay Area
 827 region.

828 (2) Such lease-purchase agreement shall provide for the
 829 leasing of the system by the authority, as lessor, to the
 830 department, as lessee, shall prescribe the term of such lease
 831 and the rentals to be paid thereunder, and shall provide that,
 832 upon the completion of the faithful performance thereunder and
 833 the termination of such lease-purchase agreement, title in fee
 834 simple absolute to the system as then constituted shall be
 835 transferred in accordance with law by the authority to the state
 836 and the authority shall deliver to the department such deeds and
 837 conveyances as shall be necessary or convenient to vest title in
 838 fee simple absolute in the state.

839 (3) Such lease-purchase agreement may include such other
 840 provisions, agreements, and covenants as the authority and the

841 department deem advisable or required, including, but not
842 limited to, provisions as to the bonds to be issued for the
843 purposes of this part, the completion, extension, improvement,
844 operation, and maintenance of the system and the expenses and
845 the cost of operation of the authority, the charging and
846 collection of tolls, rates, fees, and other charges for the use
847 of the services and facilities thereof, and the application of
848 federal or state grants or aid which may be made or given to
849 assist the authority in the completion, extension, improvement,
850 operation, and maintenance of the system.

851 (4) The department as lessee under such lease-purchase
852 agreement may pay as rentals thereunder any rates, fees,
853 charges, funds, moneys, receipts, or income accruing to the
854 department from the operation of the system and may also pay as
855 rentals any appropriations received by the department pursuant
856 to any act of the Legislature heretofore or hereafter enacted;
857 however, nothing in this section or in such lease-purchase
858 agreement is intended to require, nor shall this part or such
859 lease-purchase agreement require, the making or continuance of
860 such appropriations, nor shall any holder of bonds issued
861 pursuant to this part ever have any right to compel the making
862 or continuance of such appropriations.

863 (5) The department shall have power to covenant in any
864 lease-purchase agreement that it will pay all or any part of the
865 cost of the operation, maintenance, repair, renewal, and
866 replacement of facilities, and any part of the cost of
867 completing facilities to the extent that the proceeds of bonds
868 issued are insufficient, from sources other than the revenues

869 derived from the operation of the system.

870 343.947 Department may be appointed agent of authority for
871 construction.--The department may be appointed by the authority
872 as its agent for the purpose of constructing and completing
873 transportation projects, and improvements and extensions
874 thereto, in the authority's master plan. In such event, the
875 authority shall provide the department with complete copies of
876 all documents, agreements, resolutions, contracts, and
877 instruments relating thereto; shall request the department to do
878 such construction work, including the planning, surveying, and
879 actual construction of the completion, extensions, and
880 improvements to the system; and shall transfer to the credit of
881 an account of the department in the treasury of the state the
882 necessary funds therefor. The department shall proceed with such
883 construction and use the funds for such purpose in the same
884 manner that it is now authorized to use the funds otherwise
885 provided by law for its use in construction of commuter rail
886 systems, transit systems, ferry systems, roads, bridges, and
887 related transportation facilities.

888 343.95 Acquisition of lands and property.--

889 (1) For the purposes of this part, the authority may
890 acquire private or public property and property rights,
891 including rights of access, air, view, and light, by gift,
892 devise, purchase, or condemnation by eminent domain proceedings,
893 as the authority may deem necessary for any purpose of this
894 part, including, but not limited to, any lands reasonably
895 necessary for securing applicable permits, areas necessary for
896 management of access, borrow pits, drainage ditches, water

897 retention areas, rest areas, replacement access for landowners
898 whose access is impaired due to the construction of a facility,
899 and replacement rights-of-way for relocated rail and utility
900 facilities; for existing, proposed, or anticipated
901 transportation facilities within the seven-county Bay Area
902 region identified by the authority; or for the purposes of
903 screening, relocation, removal, or disposal of junkyards and
904 scrap metal processing facilities. The authority may condemn any
905 material and property necessary for such purposes.

906 (2) The right of eminent domain herein conferred shall be
907 exercised by the authority in the manner provided by law.

908 (3) When the authority acquires property for a
909 transportation facility within the seven-county Bay Area region,
910 the authority is not subject to any liability imposed by chapter
911 376 or chapter 403 for preexisting soil or groundwater
912 contamination due solely to its ownership. This subsection does
913 not affect the rights or liabilities of any past or future
914 owners of the acquired property, nor does it affect the
915 liability of any governmental entity for the results of its
916 actions which create or exacerbate a pollution source. The
917 authority and the Department of Environmental Protection may
918 enter into interagency agreements for the performance, funding,
919 and reimbursement of the investigative and remedial acts
920 necessary for property acquired by the authority.

921 343.96 Cooperation with other units, boards, agencies, and
922 individuals.--Express authority and power is hereby given and
923 granted to any county, municipality, drainage district, road and
924 bridge district, school district, or any other political

925 subdivision, board, commission, or individual in or of the state
 926 to make and enter into contracts, leases, conveyances,
 927 partnerships, or other agreements with the authority within the
 928 provisions and purposes of this part. The authority may make and
 929 enter into contracts, leases, conveyances, partnerships, and
 930 other agreements with any political subdivision, agency, or
 931 instrumentality of the state and any and all federal agencies,
 932 corporations, and individuals for the purpose of carrying out
 933 the provisions of this part.

934 343.962 Public-private partnerships.--

935 (1) The authority may receive or solicit proposals and
 936 enter into agreements with private entities or consortia thereof
 937 for the building, operation, ownership, or financing of
 938 multimodal transportation systems, transit-oriented development
 939 nodes, transit stations, or related facilities within the
 940 jurisdiction of the authority. Before approval, the authority
 941 must determine that a proposed project:

942 (a) Is in the public's best interest.

943 (b) Would not require state funds to be used unless the
 944 project is on or provides increased mobility on the State
 945 Highway System.

946 (c) Would have adequate safeguards to ensure that
 947 additional costs or unreasonable service disruptions would not
 948 be realized by the traveling public and citizens of the state in
 949 the event of default or the cancellation of the agreement by the
 950 authority.

951 (2) The authority shall ensure that all reasonable costs
 952 to the state related to transportation facilities that are not

953 part of the State Highway System are borne by the private entity
954 or any partnership created to develop the facilities. The
955 authority shall also ensure that all reasonable costs to the
956 state and substantially affected local governments and utilities
957 related to the private transportation facility are borne by the
958 private entity for transportation facilities that are owned by
959 private entities. For projects on the State Highway System or
960 that provide increased mobility on the State Highway System, the
961 department may use state resources to participate in funding and
962 financing the project as provided for under the department's
963 enabling legislation.

964 (3) The authority may request proposals and receive
965 unsolicited proposals for public-private multimodal
966 transportation projects, and, upon receipt of any unsolicited
967 proposal or determination to issue a request for proposals, the
968 authority must publish a notice in the Florida Administrative
969 Weekly and a newspaper of general circulation in the county in
970 which the proposed project is located at least once a week for 2
971 weeks requesting proposals or, if an unsolicited proposal was
972 received, stating that it has received the proposal and will
973 accept, for 60 days after the initial date of publication, other
974 proposals for the same project purpose. A copy of the notice
975 must be mailed to each local government in the affected areas.
976 After the public notification period has expired, the authority
977 shall rank the proposals in order of preference. In ranking the
978 proposals, the authority shall consider professional
979 qualifications, general business terms, innovative engineering
980 or cost-reduction terms, finance plans, and the need for state

981 funds to deliver the proposal. If the authority is not satisfied
982 with the results of the negotiations, it may, at its sole
983 discretion, terminate negotiations with the proposer. If these
984 negotiations are unsuccessful, the authority may go to the
985 second and lower ranked firms, in order, using the same
986 procedure. If only one proposal is received, the authority may
987 negotiate in good faith and, if it is not satisfied with the
988 results, it may, at its sole discretion, terminate negotiations
989 with the proposer. Notwithstanding this subsection, the
990 authority may, at its discretion, reject all proposals at any
991 point in the process up to completion of a contract with the
992 proposer.

993 (4) Agreements entered into pursuant to this section may
994 authorize the public-private entity to impose tolls or fares for
995 the use of the facility. However, the amount and use of toll or
996 fare revenues shall be regulated by the authority to avoid
997 unreasonable costs to users of the facility.

998 (5) Each public-private transportation facility
999 constructed pursuant to this section shall comply with all
1000 requirements of federal, state, and local laws; state, regional,
1001 and local comprehensive plans; the authority's rules, policies,
1002 procedures, and standards for transportation facilities; and any
1003 other conditions that the authority determines to be in the
1004 public's best interest.

1005 (6) The authority may exercise any of its powers,
1006 including eminent domain, to facilitate the development and
1007 construction of multimodal transportation projects pursuant to
1008 this section. The authority may pay all or part of the cost of

1009 operating and maintaining the facility or may provide services
 1010 to the private entity, for which services it shall receive full
 1011 or partial reimbursement.

1012 (7) Except as provided in this section, this section is
 1013 not intended to amend existing law by granting additional powers
 1014 to or imposing further restrictions on the governmental entities
 1015 with regard to regulating and entering into cooperative
 1016 arrangements with the private sector for the planning,
 1017 construction, and operation of transportation facilities.

1018 (8) The authority may adopt rules pursuant to ss.
 1019 120.536(1) and 120.54 to implement this section and shall, by
 1020 rule, establish an application fee for the submission of
 1021 unsolicited proposals under this section. The fee must be
 1022 sufficient to pay the costs of evaluating the proposals.

1023 343.97 Exemption from taxation.--The effectuation of the
 1024 authorized purposes of the authority created under this part is
 1025 for the benefit of the people of this state, for the increase of
 1026 their commerce and prosperity, and for the improvement of their
 1027 health and living conditions and, because the authority performs
 1028 essential governmental functions in effectuating such purposes,
 1029 the authority is not required to pay any taxes or assessments of
 1030 any kind or nature whatsoever upon any property acquired or used
 1031 by it for such purposes, or upon any rates, fees, rentals,
 1032 receipts, income, or charges at any time received by it. The
 1033 bonds issued by the authority, their transfer, and the income
 1034 therefrom, including any profits made on the sale thereof, shall
 1035 at all times be free from taxation of any kind by the state or
 1036 by any political subdivision, taxing agency, or instrumentality

1037 thereof. The exemption granted by this section does not apply to
 1038 any tax imposed by chapter 220 on interest, income, or profits
 1039 on debt obligations owned by corporations.

1040 343.973 Eligibility for investments and security.--Any
 1041 bonds or other obligations issued pursuant to this part shall be
 1042 and constitute legal investments for banks, savings banks,
 1043 trustees, executors, administrators, and all other fiduciaries
 1044 and for all state, municipal, and other public funds and shall
 1045 also be and constitute securities eligible for deposit as
 1046 security for all state, municipal, or other public funds,
 1047 notwithstanding the provisions of any other law to the contrary.

1048 343.975 Complete and additional statutory authority.--

1049 (1) The powers conferred by this part are supplemental to
 1050 the existing powers of the board and the department. This part
 1051 does not repeal any of the provisions of any other law, general,
 1052 special, or local, but supplements such other laws in the
 1053 exercise of the powers provided in this part and provides a
 1054 complete method for the exercise of the powers granted in this
 1055 part. The projects planned and constructed by the Tampa Bay Area
 1056 Regional Transportation Authority shall comply with all
 1057 applicable federal, state, and local laws. The extension and
 1058 improvement of the system, and the issuance of bonds hereunder
 1059 to finance all or part of the cost thereof, may be accomplished
 1060 upon compliance with the provisions of this part without regard
 1061 to or necessity for compliance with the provisions, limitations,
 1062 or restrictions contained in any other general, special, or
 1063 local law, including, but not limited to, s. 215.821. An
 1064 approval of any bonds issued under this part by the qualified

1065 electors or qualified electors who are freeholders in the state
 1066 or in any other political subdivision of the state is not
 1067 required for the issuance of such bonds pursuant to this part.

1068 (2) This part does not repeal, rescind, or modify any
 1069 other law relating to the State Board of Administration, the
 1070 Department of Transportation, the Tampa-Hillsborough County
 1071 Expressway Authority, or the Division of Bond Finance within the
 1072 State Board of Administration; however, this part supersedes
 1073 such other laws as are inconsistent with its provisions,
 1074 including, but not limited to, s. 215.821.

1075 (3) This part does not preclude the department from
 1076 acquiring, holding, constructing, improving, maintaining,
 1077 operating, or owning tolled or nontolled facilities funded and
 1078 constructed from nonauthority sources that are part of the State
 1079 Highway System within the geographical boundaries of the Tampa
 1080 Bay Area Regional Transportation Authority.

1081 Section 2. Nothing in this act shall prohibit any member
 1082 local government from participating in or creating any other
 1083 transit authority, regional transportation authority, or
 1084 expressway authority.

1085 Section 3. This act shall take effect July 1, 2007.