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2 An act relating to regional transportation
3 facilities; creating part V of chapter 343,
4 F.S., the Tampa Bay Area Regional
5 Transportation Authority Act; creating s.
6 343.90, F.S.; creating s. 343.91, F.S.;
7 providing definitions; creating s. 343.92,
8 F.S.; creating the Tampa Bay Area Regional
9 Transportation Authority, comprising Citrus,
10 Hernando, Hillsborough, Manatee, Pasco,
11 Pinellas, and Sarasota Counties; providing for
12 organization and membership; providing for
13 reimbursement of travel expenses and per diem;
14 requiring members to comply with specified
15 financial disclosure provisions; providing for
16 employees and advisory committees; creating s.
17 343.922, F.S.; specifying purposes of the
18 authority; providing for rights, powers, and
19 duties of the authority; authorizing the
20 authority to construct, operate, and maintain
21 certain multimodal transportation systems;
22 authorizing the authority to collect fares and
23 tolls on its transportation facilities;
24 requiring the authority to develop and adopt a
25 regional multimodal transportation master plan
26 by a date certain; providing for content,
27 updates, and use of the plan; authorizing the
28 authority to request funding and technical
29 assistance; authorizing the authority to borrow
30 money, enter into partnerships and other
31 agreements, enter into and make lease-purchase

1 | agreements, and make contracts for certain
2 | purposes; specifying that the authority does
3 | not have power to pledge the credit or taxing
4 | power of the state; creating s. 343.94, F.S.;
5 | providing legislative approval of bond
6 | financing by the authority for its projects;
7 | providing for issuance of the bonds by the
8 | authority or the Division of Bond Finance;
9 | providing for contract with bondholders;
10 | authorizing the authority to employ fiscal
11 | agents; authorizing the State Board of
12 | Administration to act as fiscal agent; creating
13 | s. 343.941, F.S.; providing that the
14 | authority's bonds are not debts or pledges of
15 | faith and credit of the state; creating s.
16 | 343.943, F.S.; providing a state covenant with
17 | bondholders; creating s. 343.944, F.S.;
18 | providing certain rights and remedies for
19 | bondholders; creating s. 343.945, F.S.;
20 | providing for enforcement by bondholders of
21 | pledges to the authority from the department;
22 | creating s. 343.946, F.S.; providing for
23 | lease-purchase agreements between the authority
24 | and the department; creating s. 343.947, F.S.;
25 | providing for the department to act as an agent
26 | for the authority for the purposes of
27 | constructing and completing the authority's
28 | projects; creating s. 343.95, F.S.; providing
29 | for the authority to purchase property and
30 | property rights; creating s. 343.96, F.S.;
31 | providing for the authority to enter into

1 cooperative agreements with other entities and
2 persons; creating s. 343.962, F.S.; providing
3 for the authority to enter into certain
4 public-private agreements under certain
5 conditions; providing procedures for proposals
6 for public-private multimodal transportation
7 projects; authorizing the public-private entity
8 to impose certain tolls or fares for use of the
9 systems; providing criteria for the constructed
10 systems; authorizing the authority to use
11 certain powers to facilitate project
12 development, construction, and operation;
13 providing intent relating to governmental
14 entities; authorizing the authority to adopt
15 certain rules and establish an application fee;
16 creating s. 343.97, F.S.; exempting the
17 authority from certain taxation; creating s.
18 343.973, F.S.; specifying that bonds or other
19 obligations issued by the authority are legal
20 investments constituting securities for certain
21 purposes; creating s. 343.975, F.S.; providing
22 for application, effect, or supersession of
23 specified provisions; providing an effective
24 date.

25
26 Be It Enacted by the Legislature of the State of Florida:

27
28 Section 1. Part V of chapter 343, Florida Statutes,
29 consisting of sections 343.90, 343.91, 343.92, 343.922,
30 343.94, 343.941, 343.943, 343.944, 343.945, 343.946, 343.947,
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1 343.95, 343.96, 343.962, 343.97, 343.973, and 343.975, is
2 created to read:

3 343.90 Short title.--This part may be cited as the
4 "Tampa Bay Area Regional Transportation Authority Act."

5 343.91 Definitions.--

6 (1) As used in this part, the term:

7 (a) "Authority" means the Tampa Bay Area Regional
8 Transportation Authority, the body politic and corporate and
9 agency of the state created by this part, covering the
10 seven-county area comprised of Citrus, Hernando, Hillsborough,
11 Pasco, Pinellas, Manatee, and Sarasota Counties.

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

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

17 (d)1. "Bus rapid transit" means a type of limited-stop
18 bus service that relies on technology to help expedite service
19 through priority for transit, rapid and convenient fare
20 collection, and integration with land use to substantially
21 upgrade performance of buses operating on exclusive,
22 high-occupancy-vehicle lanes, expressways, or ordinary
23 streets.

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

29 (e)1. "Commuter rail" means a complete system of
30 tracks, guideways, stations, and rolling stock necessary to
31 effectuate medium-distance to long-distance passenger rail

1 service to, from, or within the municipalities within the
2 authority's designated seven-county region.

3 2. "Heavy rail transit" means a complete rail system
4 operating on an electric railway with the capacity for a heavy
5 volume of traffic, characterized by high-speed and
6 rapid-acceleration passenger rail cars operating singly or in
7 multicar trains on fixed rails in separate rights-of-way from
8 which all other vehicular and pedestrian traffic are excluded.

9 "Heavy rail transit" includes metro, subway, elevated, rapid
10 transit, and rapid rail systems.

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

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

20 (g) "Department" means the Florida Department of
21 Transportation.

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

25 (i) "Limited access expressway" or "expressway" means
26 a street or highway especially designed for through traffic
27 and over, from, or to which a person does not have the right
28 of easement, use, or access except in accordance with the
29 rules adopted and established by the authority for the use of
30 such facility.

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1 (j) "Members" means the individuals constituting the
2 governing body of the authority.

3 (k) "Multimodal transportation system" means a
4 well-connected network of transportation modes reflecting a
5 high level of accessibility between modes and proximity to
6 supportive land use patterns.

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

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

15 (n) "Transit-oriented development" means a mixed-use
16 residential or commercial area designed to maximize access to
17 public transportation and often incorporates features to
18 encourage transit ridership. A transit-oriented development
19 neighborhood typically has a center with a train station, tram
20 stop, or bus station surrounded by relatively high-density
21 development with progressively lower-density development
22 spreading outward from the center, typically within 1/2 mile
23 of the stop or station.

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

29 (2) Terms importing singular number include the plural
30 number in each case and vice versa, and terms importing
31 persons include firms and corporations.

1 343.92 Tampa Bay Area Regional Transportation
2 Authority.--
3 (1) There is created and established a body politic
4 and corporate, an agency of the state, to be known as the
5 Tampa Bay Area Regional Transportation Authority.
6 (2) The governing board of the authority shall consist
7 of 16 members.
8 (a) There shall be one nonvoting, ex officio member of
9 the board who shall be appointed by the secretary of the
10 department but who must be the district secretary for one of
11 the department districts within the seven-county area of the
12 authority, at the discretion of the secretary of the
13 department.
14 (b) There shall be 15 voting members of the board as
15 follows:
16 1. The county commissions of Citrus, Hernando,
17 Hillsborough, Pasco, Pinellas, Manatee, and Sarasota Counties
18 shall each appoint one elected official to the board. Members
19 appointed under this subparagraph shall serve 2-year terms
20 with not more than three consecutive terms being served by any
21 person. If a member under this subparagraph leaves elected
22 office, a vacancy exists on the board to be filled as provided
23 in this subparagraph.
24 2. The West Central Florida M.P.O. Chairs Coordinating
25 Committee shall appoint one member to the board who must be a
26 chair of one of the six metropolitan planning organizations in
27 the region. The member appointed under this subparagraph shall
28 serve a 2-year term with not more than three consecutive terms
29 being served by any person.
30 3.a. Two members of the board shall be the mayor, or
31 the mayor's designee, of the largest municipality within the

1 service area of each of the following independent transit
2 agencies or their legislatively created successor agencies:
3 Pinellas Suncoast Transit Authority and Hillsborough Area
4 Regional Transit Authority. The largest municipality is that
5 municipality with the largest population as determined by the
6 most recent United States Decennial Census.

7 b. Should a mayor choose not to serve, his or her
8 designee must be an elected official selected by the mayor
9 from that largest municipality's city council or city
10 commission. A mayor or his or her designee shall serve a
11 2-year term with not more than three consecutive terms being
12 served by any person.

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

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

22 4.a. One membership on the board shall rotate every 2
23 years between the mayor, or his or her designee, of the
24 largest municipality within Manatee County and the mayor, or
25 his or her designee, of the largest municipality within
26 Sarasota County. The mayor, or his or her designee, from the
27 largest municipality within Manatee County shall serve the
28 first 2-year term. The largest municipality is that
29 municipality with the largest population as determined by the
30 most recent United States Decennial Census.

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1 b. Should a mayor choose not to serve, his or her
2 designee must be an elected official selected by the mayor
3 from that municipality's city council or city commission.

4 5. The Governor shall appoint to the board four
5 business representatives, each of whom must reside in one of
6 the seven counties governed by the authority, none of whom may
7 be elected officials, and at least one but not more than two
8 of whom shall represent counties within the federally
9 designated Tampa Bay Transportation Management Area. Members
10 appointed by the Governor shall serve 3-year terms with not
11 more than two consecutive terms being served by any person.

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

17 (3) The members of the board shall serve without
18 compensation but shall be entitled to receive from the
19 authority reimbursement for travel expenses and per diem
20 actually incurred in connection with the business of the
21 authority as provided in s. 112.061.

22 (4) Members of the board shall comply with the
23 applicable financial disclosure requirements of ss. 112.3145,
24 112.3148, and 112.3149.

25 (5) The Governor shall appoint the initial chairman
26 from among the full membership of the board immediately upon
27 their appointment. In no case may those appointments be made
28 any later than 45 days following the creation of the
29 authority. The chairman will hold this position for a minimum
30 term of 2 years. The board shall elect a vice chair and
31 secretary-treasurer from among its members who shall serve a

1 minimum term of 1 year and shall establish the duties and
2 powers of those positions during its inaugural meeting. During
3 its inaugural meeting, the board will also establish its rules
4 of conduct and meeting procedures.

5 (6) At the end of the initial chairman's term, the
6 board shall elect a chair from among its members. The chair
7 shall hold office at the will of the board. In that election,
8 the board shall also elect a vice chair and
9 secretary-treasurer.

10 (7) The first meeting of the authority shall be held
11 no later than 60 days after the creation of the authority.

12 (8) Eight members of the board shall constitute a
13 quorum, and the vote of eight members is necessary for any
14 action to be taken by the authority. The authority may meet
15 upon the constitution of a quorum. A vacancy does not impair
16 the right of a quorum of the board to exercise all rights and
17 the ability to perform all duties of the authority.

18 (9) The board may establish committees for the
19 following areas:

20 (a) Planning.

21 (b) Policy.

22 (c) Finance.

23 (10) The authority may employ an executive director,
24 an executive secretary, its own legal counsel and legal staff,
25 technical experts, engineers, and such employees, permanent or
26 temporary, as it may require. The authority shall determine
27 the qualifications and fix the compensation of such persons,
28 firms, or corporations and may employ a fiscal agent or
29 agents; however, the authority shall solicit sealed proposals
30 from at least three persons, firms, or corporations for the
31 performance of any services as fiscal agents. The authority

1 may, except for duties specified in chapter 120, delegate its
2 power to one or more of its agents or employees to carry out
3 the purposes of this part, subject always to the supervision
4 and control of the authority.

5 (11)(a) The authority shall establish a Transit
6 Management Committee comprised of the executive directors or
7 general managers, or their designees, of each of the existing
8 transit providers and Tampa Bay area commuter services.

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

13 (c) The authority may establish technical advisory
14 committees to provide guidance and advice on regional
15 transportation issues. The authority shall establish the size,
16 composition, and focus of any technical advisory committee
17 created.

18 (d) Persons appointed to a committee shall serve
19 without compensation but may be entitled to per diem or travel
20 expenses as provided in s. 112.061.

21 343.922 Powers and duties.--

22 (1) The express purposes of the authority are to
23 improve mobility and expand multimodal transportation options
24 for passengers and freight throughout the seven-county Tampa
25 Bay region.

26 (2)(a) The authority has the right to plan, develop,
27 finance, construct, own, purchase, operate, maintain,
28 relocate, equip, repair, and manage those public
29 transportation projects, such as express bus services; bus
30 rapid transit services; light rail, commuter rail, heavy rail,
31 or other transit services; ferry services; transit stations;

1 park-and-ride lots; transit-oriented development nodes; or
2 feeder roads, reliever roads, connector roads, bypasses, or
3 appurtenant facilities, that are intended to address critical
4 transportation needs or concerns in the Tampa Bay region as
5 identified by the authority by July 1, 2009. These projects
6 may also include all necessary approaches, roads, bridges, and
7 avenues of access that are desirable and proper with the
8 concurrence of the department, as applicable, if the project
9 is to be part of the State Highway System.

10 (b) Any transportation facilities constructed by the
11 authority may be tolled. Fare payment methods for public
12 transportation projects shall promote seamless integration
13 between regional and local transit systems. Tolling
14 technologies shall be consistent with the systems used by the
15 Florida Turnpike Enterprise for the purpose of allowing the
16 use of a single transponder or a similar electronic tolling
17 device for all facilities of the authority and the Florida
18 Turnpike Enterprise.

19 (c) The authority shall coordinate and consult with
20 local governments on transit or commuter rail station area
21 plans that provide for compact, mixed-use, transit-oriented
22 development that will support transit investments and provide
23 a variety of workforce housing choices, recognizing the need
24 for housing alternatives for a variety of income ranges.

25 (3)(a) No later than July 1, 2009, the authority shall
26 develop and adopt a regional transportation master plan that
27 provides a vision for a regionally integrated multimodal
28 transportation system. The goals and objectives of the master
29 plan are to identify areas of the Tampa Bay region where
30 multimodal mobility, traffic safety, freight mobility, and
31 efficient emergency evacuation alternatives need to be

1 improved; identify areas of the region where multimodal
2 transportation systems would be most beneficial to enhance
3 mobility and economic development; develop methods of building
4 partnerships with local governments, existing transit
5 providers, expressway authorities, seaports, airports, and
6 other local, state, and federal entities; develop methods of
7 building partnerships with CSX Corporation and CSX
8 Transportation, Inc., to craft mutually beneficial solutions
9 to achieve the authority's objectives, and with other
10 private-sector business community entities that may further
11 the authority's mission, and engage the public in support of
12 regional multimodal transportation improvements. The master
13 plan shall identify and may prioritize projects that will
14 accomplish these goals and objectives, including, without
15 limitation, the creation of express bus and bus rapid transit
16 services, light rail, commuter rail, and heavy rail transit
17 services, ferry services, freight services, and any other
18 multimodal transportation system projects that address
19 critical transportation needs or concerns, pursuant to
20 subsection (2); and identify the costs of the proposed
21 projects and revenue sources that could be used to pay those
22 costs. In developing the master plan, the authority shall
23 review and coordinate with the future land use, capital
24 improvements, and traffic circulation elements of its member
25 local governments' comprehensive plans and the plans,
26 programs, and schedules of other units of government having
27 transit or transportation authority within whose jurisdictions
28 the projects or improvements will be located to define and
29 resolve potential inconsistencies between such plans and the
30 authority's developing master plan. By July 1, 2008, the
31 authority, working with its member local governments, shall

1 adopt a mandatory conflict-resolution process that addresses
2 consistency conflicts between the authority's regional
3 transportation master plan and local government comprehensive
4 plans.

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

8 (c) Before the adoption of the master plan, the
9 authority shall hold at least one public meeting in each of
10 the seven counties within the designated region. At least one
11 public hearing must be held before the authority's board.

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

14 (e) The authority shall present the original master
15 plan and updates to the governing bodies of the counties
16 within the seven-county region, to the West Central Florida
17 M.P.O. Chairs Coordinating Committee, and to the legislative
18 delegation members representing those counties within 90 days
19 after adoption.

20 (f) The authority shall coordinate plans and projects
21 with the West Central Florida M.P.O. Chairs Coordinating
22 Committee, to the extent practicable, and participate in the
23 regional M.P.O. planning process to ensure regional
24 comprehension of the authority's mission, goals, and
25 objectives.

26 (4) The authority may undertake projects or other
27 improvements in the master plan in phases as particular
28 projects or segments become feasible, as determined by the
29 authority. The authority shall coordinate project planning,
30 development, and implementation with the applicable local
31 governments. The authority's projects that are transportation

1 oriented shall be consistent to the maximum extent feasible
2 with the adopted local government comprehensive plans at the
3 time they are funded for construction. Authority projects that
4 are not transportation oriented and meet the definition of
5 development pursuant to s. 380.04 shall be consistent with the
6 local comprehensive plans. In carrying out its purposes and
7 powers, the authority may request funding and technical
8 assistance from the department and appropriate federal and
9 local agencies, including, but not limited to, state
10 infrastructure bank loans, advances from the Toll Facilities
11 Revolving Trust Fund, and funding and technical assistance
12 from any other source.

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

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

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

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

22 (d) To acquire by donation or otherwise, purchase,
23 hold, construct, maintain, improve, operate, own, lease as a
24 lessee, and use any franchise or property, real, personal, or
25 mixed, tangible or intangible, or any option thereof in its
26 own name or in conjunction with others, or any interest
27 therein, necessary or desirable for carrying out the purposes
28 of the authority.

29 (e) To sell, convey, exchange, lease as a lessor,
30 transfer, or otherwise dispose of any real or personal
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1 property, or interest therein, acquired by the authority,
2 including air rights.

3 (f) To fix, alter, establish, and collect rates,
4 fares, fees, rentals, tolls, and other charges for the
5 services and use of any light rail, commuter rail, heavy rail,
6 bus rapid transit, or express bus services, ferry services,
7 highways, feeder roads, bridges, or other transportation
8 facilities owned or operated by the authority. These rates,
9 fares, fees, rentals, tolls, and other charges shall always be
10 sufficient to comply with any covenants made with the holders
11 of any bonds issued pursuant to this part; however, such right
12 and power may be assigned or delegated by the authority to the
13 department.

14 (g) To borrow money and to make and issue negotiable
15 notes, bonds, refunding bonds, and other evidences of
16 indebtedness or obligations, either in temporary or definitive
17 form, hereinafter in this chapter sometimes called "revenue
18 bonds" of the authority, for the purpose of financing all or
19 part of the mobility improvements within the Tampa Bay region,
20 as well as the appurtenant facilities, including all
21 approaches, streets, roads, bridges, and avenues of access
22 authorized by this part, the bonds to mature not exceeding 40
23 years after the date of the issuance thereof, and to secure
24 the payment of such bonds or any part thereof by a pledge of
25 any or all of its revenues, rates, fees, rentals, or other
26 charges.

27 (h) To adopt bylaws for the regulation of the affairs
28 and the conduct of the business of the authority. The bylaws
29 shall provide for quorum and voting requirements, maintenance
30 of minutes and other official records, and preparation and
31 adoption of an annual budget.

- 1 (i) To lease, rent, or contract for the operation or
2 management of any part of a transportation system facility
3 built by the authority. In awarding any contract, the
4 authority shall consider, but is not limited to, the
5 following:
- 6 1. The qualifications of each applicant.
 - 7 2. The level or quality of service.
 - 8 3. The efficiency, cost, and anticipated revenue.
 - 9 4. The construction, operation, and management plan.
 - 10 5. The financial ability to provide reliable service.
 - 11 6. The impact on other transportation modes, including
12 the ability to interface with other transportation modes and
13 facilities.
- 14 (j) To enforce collection of rates, fees, tolls, and
15 charges and to establish and enforce fines and penalties for
16 violations of any rules.
- 17 (k) To advertise, market, and promote regional transit
18 services and facilities, freight mobility plans and projects,
19 and the general activities of the authority.
- 20 (l) To cooperate with other governmental entities and
21 to contract with other governmental agencies, including the
22 Federal Government, the department, counties, transit
23 authorities or agencies, municipalities, and expressway and
24 bridge authorities.
- 25 (m) To enter into joint development agreements,
26 partnerships, and other agreements with public and private
27 entities respecting ownership and revenue participation in
28 order to facilitate financing and constructing any project or
29 portions thereof.
- 30 (n) To accept grants and other funds from other
31 governmental sources and to accept private donations. However,

1 the authority shall not be directly eligible for
2 Transportation Regional Incentive Program funds allocated
3 pursuant to s. 339.2819, except through interlocal agreement
4 with an eligible recipient.

5 (o) To purchase directly from local, national, or
6 international insurance companies liability insurance that the
7 authority is contractually and legally obligated to provide,
8 notwithstanding the requirements of s. 287.022(1).

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

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

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

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

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

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1 (8) The authority does not have power at any time or
2 in any manner to pledge the credit or taxing power of the
3 state or any political subdivision or agency thereof, nor
4 shall any of the authority's obligations be deemed to be
5 obligations of the state or of any political subdivision or
6 agency thereof, nor shall the state or any political
7 subdivision or agency thereof, except the authority, be liable
8 for the payment of the principal of or interest on such
9 obligations.

10 343.94 Bond financing authority.--

11 (1) Pursuant to s. 11(f), Art. VII of the State
12 Constitution, the Legislature approves bond financing by the
13 Tampa Bay Area Regional Transportation Authority for
14 construction of or improvements to commuter rail systems,
15 transit systems, ferry systems, highways, bridges, toll
16 collection facilities, interchanges to the system, and any
17 other transportation facility appurtenant, necessary, or
18 incidental to the system. Subject to terms and conditions of
19 applicable revenue bond resolutions and covenants, such costs
20 may be financed in whole or in part by revenue bonds issued
21 pursuant to paragraph (2)(a) or paragraph (2)(b), whether
22 currently issued or issued in the future or by a combination
23 of such bonds.

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

26 (b) Alternatively, the authority may issue its own
27 bonds pursuant to this part at such times and in such
28 principal amount as, in the opinion of the authority, is
29 necessary to provide sufficient moneys for achieving its
30 purposes; however, such bonds may not pledge the full faith
31 and credit of the state. Bonds issued by the authority

1 pursuant to this paragraph or paragraph (a), whether on
2 original issuance or on refunding, shall be authorized by
3 resolution of the members thereof, may be either term or
4 serial bonds, and shall bear such date or dates, mature at
5 such time or times, not exceeding 40 years after their
6 respective dates, bear interest at such rate or rates, be
7 payable semiannually, be in such denominations, be in such
8 form, either coupon or fully registered, carry such
9 registration, exchangeability, and interchangeability
10 privileges, be payable in such medium of payment and at such
11 place or places, be subject to such terms of redemption, and
12 be entitled to such priorities on the revenues, rates, fees,
13 rentals, or other charges or receipts of the authority,
14 including revenues from lease-purchase agreements, as such
15 resolution or any resolution subsequent thereto may provide.
16 The bonds shall be executed either by manual or facsimile
17 signature by such officers as the authority shall determine;
18 however, such bonds shall bear at least one signature that is
19 manually executed thereon, and the coupons attached to such
20 bonds shall bear the facsimile signature or signatures of such
21 officer or officers as shall be designated by the authority
22 and have the seal of the authority affixed, imprinted,
23 reproduced, or lithographed thereon, all as may be prescribed
24 in such resolution or resolutions.

25 (c) Bonds issued pursuant to paragraph (a) or
26 paragraph (b) shall be sold at public sale in the manner
27 provided by the State Bond Act. However, if the authority, by
28 official action at a public meeting, determines that a
29 negotiated sale of such bonds is in the best interest of the
30 authority, the authority may negotiate the sale of such bonds
31 with the underwriter designated by the authority and the

1 Division of Bond Finance within the State Board of
2 Administration with respect to bonds issued pursuant to
3 paragraph (a) or solely by the authority with respect to bonds
4 issued pursuant to paragraph (b). The authority's
5 determination to negotiate the sale of such bonds may be
6 based, in part, upon the written advice of the authority's
7 financial adviser. Pending the preparation of definitive
8 bonds, interim certificates may be issued to the purchaser or
9 purchasers of such bonds and may contain such terms and
10 conditions as the authority may determine.

11 (d) The authority may issue bonds pursuant to
12 paragraph (b) to refund any bonds previously issued regardless
13 of whether the bonds being refunded were issued by the
14 authority pursuant to this chapter or on behalf of the
15 authority pursuant to the State Bond Act.

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

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

22 (b) The completion, improvement, operation, extension,
23 maintenance, repair, or lease of, or lease-purchase agreement
24 relating to, the system and the duties of the authority and
25 others, including the department, with reference thereto.

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

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

1 (e) The setting aside of reserves or sinking funds or
2 repair and replacement funds and the regulation and
3 disposition thereof.

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

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

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

11 (4) The authority may employ fiscal agents as provided
12 by this part or the State Board of Administration may, upon
13 request of the authority, act as fiscal agent for the
14 authority in the issuance of any bonds that are issued
15 pursuant to this part, and the State Board of Administration
16 may, upon request of the authority, take over the management,
17 control, administration, custody, and payment of any or all
18 debt services or funds or assets now or hereafter available
19 for any bonds issued pursuant to this part. The authority may
20 enter into any deeds of trust, indentures, or other agreements
21 with its fiscal agent, or with any bank or trust company
22 within or without the state, as security for such bonds and
23 may, under such agreements, sign and pledge all or any of the
24 revenues, rates, fees, rentals, or other charges or receipts
25 of the authority. Such deed of trust, indenture, or other
26 agreement may contain such provisions as are customary in such
27 instruments or as the authority authorizes, including, but
28 without limitation, provisions as to:

29 (a) The completion, improvement, operation, extension,
30 maintenance, repair, and lease of, or lease-purchase agreement
31 relating to, highway, bridge, and related transportation

1 facilities and appurtenances and the duties of the authority
2 and others, including the department, with reference thereto.

3 (b) The application of funds and the safeguarding of
4 funds on hand or on deposit.

5 (c) The rights and remedies of the trustee and the
6 holders of the bonds.

7 (d) The terms and provisions of the bonds or the
8 resolutions authorizing the issuance of the bonds.

9 (5) Any of the bonds issued pursuant to this part are,
10 and are hereby declared to be, negotiable instruments and have
11 all the qualities and incidents of negotiable instruments
12 under the law merchant and the negotiable instruments law of
13 the state.

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

20 343.941 Bonds not debts or pledges of faith and credit
21 of state.--Revenue bonds issued under the provisions of this
22 part are not debts of the state or pledges of the faith and
23 credit of the state. Such bonds are payable exclusively from
24 revenues pledged for their payment. Each such bond shall
25 contain a statement on its face that the state is not
26 obligated to pay the same or the interest thereon, except from
27 the revenues pledged for its payment, and that the faith and
28 credit of the state is not pledged to the payment of the
29 principal or interest of such bond. The issuance of revenue
30 bonds under the provisions of this part does not directly,
31 indirectly, or contingently obligate the state to levy or to

1 pledge any form of taxation whatsoever, or to make any
2 appropriation for their payment. No state funds shall be used
3 to pay the principal or interest of any bonds issued to
4 finance or refinance any portion of the authority's
5 transportation projects, and each such bond shall contain a
6 statement on its face to this effect.

7 343.943 Covenant of the state.--The state does hereby
8 pledge to, and agrees with, any person, firm, or corporation
9 or federal or state agency subscribing to or acquiring the
10 bonds to be issued by the authority for the purposes of this
11 part that the state will not limit or alter the rights hereby
12 vested in the authority and the department until all bonds at
13 any time issued, together with the interest thereon, are fully
14 paid and discharged insofar as the same affects the rights of
15 the holders of bonds issued hereunder. The state does further
16 pledge to, and agree with, the United States that, if any
17 federal agency constructs or contributes any funds for the
18 completion, extension, or improvement of the system or any
19 part or portion thereof, the state will not alter or limit the
20 rights and powers of the authority and the department in any
21 manner which would be inconsistent with the continued
22 maintenance and operation of the system or the completion,
23 extension, or improvement thereof or which would be
24 inconsistent with the due performance of any agreements
25 between the authority and any such federal agency. The
26 authority and the department shall continue to have and may
27 exercise all powers herein granted so long as necessary or
28 desirable for the carrying out of the purposes of this part
29 and the purposes of the United States in the completion,
30 extension, or improvement of the system or any part or portion
31 thereof.

1 343.944 Remedies of the bondholders.--
2 (1) The rights and the remedies in this section
3 conferred upon or granted to the bondholders are in addition
4 to and not in limitation of any rights and remedies lawfully
5 granted to such bondholders by the resolution or resolutions
6 providing for the issuance of bonds or by a lease-purchase
7 agreement, deed of trust, indenture, or other agreement under
8 which the bonds may be issued or secured. If the authority
9 defaults in the payment of the principal of or interest on any
10 of the bonds issued pursuant to the provisions of this part
11 after such principal of or interest on the bonds becomes due,
12 whether at maturity or upon call for redemption, or the
13 department defaults in any payments under, or covenants made
14 in, any lease-purchase agreement between the authority and the
15 department, and such default continues for a period of 30
16 days, or if the authority or the department fails or refuses
17 to comply with the provisions of this part or any agreement
18 made with, or for the benefit of, the holders of the bonds,
19 the holders of 25 percent in aggregate principal amount of the
20 bonds then outstanding may appoint a trustee to represent such
21 bondholders for the purposes hereof, if such holders of 25
22 percent in aggregate principal amount of the bonds then
23 outstanding shall first give notice of their intention to
24 appoint a trustee to the authority and to the department. Such
25 notice shall be deemed to have been given if given in writing,
26 deposited in a securely sealed postpaid wrapper, mailed at a
27 regularly maintained United States post office box or station,
28 and addressed, respectively, to the chair of the authority and
29 to the secretary of the department at the principal office of
30 the department.
31

1 (2) Such trustee and any trustee under any deed of
2 trust, indenture, or other agreement may and, upon written
3 request of the holders of 25 percent or such other percentages
4 as are specified in any deed of trust, indenture, or other
5 agreement aforesaid in principal amount of the bonds then
6 outstanding, shall, in any court of competent jurisdiction, in
7 his, her, or its own name:

8 (a) By mandamus or other suit, action, or proceeding
9 at law or in equity, enforce all rights of the bondholders,
10 including the right to require the authority to fix,
11 establish, maintain, collect, and charge rates, fees, rentals,
12 and other charges adequate to carry out any agreement as to or
13 pledge of the revenues or receipts of the authority, to carry
14 out any other covenants and agreements with or for the benefit
15 of the bondholders, and to perform its and their duties under
16 this part.

17 (b) By mandamus or other suit, action, or proceeding
18 at law or in equity, enforce all rights of the bondholders
19 under or pursuant to any lease-purchase agreement between the
20 authority and the department, including the right to require
21 the department to make all rental payments required to be made
22 by it under the provisions of any such lease-purchase
23 agreement and to require the department to carry out any other
24 covenants and agreements with or for the benefit of the
25 bondholders and to perform its and their duties under this
26 part.

27 (c) Bring suit upon the bonds.

28 (d) By action or suit in equity, require the authority
29 or the department to account as if it were the trustee of an
30 express trust for the bondholders.

31

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

4 (3) Any trustee, when appointed as aforesaid or acting
5 under a deed of trust, indenture, or other agreement, and
6 regardless of whether all bonds have been declared due and
7 payable, may appoint a receiver who may enter upon and take
8 possession of the system or the facilities or any part or
9 parts thereof, the rates, fees, rentals, or other revenues,
10 charges, or receipts from which are or may be applicable to
11 the payment of the bonds so in default, and, subject to and in
12 compliance with the provisions of any lease-purchase agreement
13 between the authority and the department, operate and maintain
14 the same for and on behalf of and in the name of the
15 authority, the department, and the bondholders, and collect
16 and receive all rates, fees, rentals, and other charges or
17 receipts or revenues arising therefrom in the same manner as
18 the authority or the department might do, and shall deposit
19 all such moneys in a separate account and apply such moneys in
20 such manner as the court shall direct. In any suit, action, or
21 proceeding by the trustee, the fees, counsel fees, and
22 expenses of the trustee and the receiver, if any, and all
23 costs and disbursements allowed by the court shall be a first
24 charge on any rates, fees, rentals, or other charges,
25 revenues, or receipts derived from the system or the
26 facilities or services or any part or parts thereof, including
27 payments under any such lease-purchase agreement as aforesaid,
28 which rates, fees, rentals, or other charges, revenues, or
29 receipts may be applicable to the payment of the bonds so in
30 default. Such trustee, in addition to the foregoing, possesses
31 all of the powers necessary for the exercise of any functions

1 specifically set forth herein or incident to the
2 representation of the bondholders in the enforcement and
3 protection of their rights.

4 (4) This section or any other section of this part
5 does not authorize any receiver appointed pursuant hereto for
6 the purpose, subject to and in compliance with the provisions
7 of any lease-purchase agreement between the authority and the
8 department, of operating and maintaining the system or any
9 facilities or part or parts thereof to sell, assign, mortgage,
10 or otherwise dispose of any of the assets of whatever kind and
11 character belonging to the authority. It is the intention of
12 this part to limit the powers of such receiver, subject to and
13 in compliance with the provisions of any lease-purchase
14 agreement between the authority and the department, to the
15 operation and maintenance of the system or any facility or
16 part or parts thereof, as the court may direct, in the name of
17 and for and on behalf of the authority, the department, and
18 the bondholders. In any suit, action, or proceeding at law or
19 in equity, a holder of bonds on the authority, a trustee, or
20 any court may not compel or direct a receiver to sell, assign,
21 mortgage, or otherwise dispose of any assets of whatever kind
22 or character belonging to the authority. A receiver also may
23 not be authorized to sell, assign, mortgage, or otherwise
24 dispose of any assets of whatever kind or character belonging
25 to the authority in any suit, action, or proceeding at law or
26 in equity.

27 343.945 Pledges enforceable by bondholders.--It is the
28 express intention of this part that any pledge to the
29 authority by the department of rates, fees, revenues, or other
30 funds as rentals, or any covenants or agreements relative
31 thereto, is enforceable in any court of competent jurisdiction

1 against the authority or directly against the department by
2 any holder of bonds issued by the authority.

3 343.946 Lease-purchase agreement.--

4 (1) In order to effectuate the purposes of this part
5 and as authorized by this part, the authority may enter into a
6 lease-purchase agreement with the department relating to and
7 covering authority projects within the seven-county Tampa Bay
8 region.

9 (2) Such lease-purchase agreement shall provide for
10 the leasing of the system by the authority, as lessor, to the
11 department, as lessee, shall prescribe the term of such lease
12 and the rentals to be paid thereunder, and shall provide that,
13 upon the completion of the faithful performance thereunder and
14 the termination of such lease-purchase agreement, title in fee
15 simple absolute to the system as then constituted shall be
16 transferred in accordance with law by the authority to the
17 state and the authority shall deliver to the department such
18 deeds and conveyances as shall be necessary or convenient to
19 vest title in fee simple absolute in the state.

20 (3) Such lease-purchase agreement may include such
21 other provisions, agreements, and covenants as the authority
22 and the department deem advisable or required, including, but
23 not limited to, provisions as to the bonds to be issued for
24 the purposes of this part, the completion, extension,
25 improvement, operation, and maintenance of the system and the
26 expenses and the cost of operation of the authority, the
27 charging and collection of tolls, rates, fees, and other
28 charges for the use of the services and facilities thereof,
29 and the application of federal or state grants or aid which
30 may be made or given to assist the authority in the
31

1 completion, extension, improvement, operation, and maintenance
2 of the system.

3 (4) The department as lessee under such lease-purchase
4 agreement may pay as rentals thereunder any rates, fees,
5 charges, funds, moneys, receipts, or income accruing to the
6 department from the operation of the system and may also pay
7 as rentals any appropriations received by the department
8 pursuant to any act of the Legislature heretofore or hereafter
9 enacted; however, nothing in this section or in such
10 lease-purchase agreement is intended to require, nor shall
11 this part or such lease-purchase agreement require, the making
12 or continuance of such appropriations, nor shall any holder of
13 bonds issued pursuant to this part ever have any right to
14 compel the making or continuance of such appropriations.

15 (5) The department shall have power to covenant in any
16 lease-purchase agreement that it will pay all or any part of
17 the cost of the operation, maintenance, repair, renewal, and
18 replacement of facilities, and any part of the cost of
19 completing facilities to the extent that the proceeds of bonds
20 issued are insufficient, from sources other than the revenues
21 derived from the operation of the system.

22 343.947 Department may be appointed agent of authority
23 for construction.--The department may be appointed by the
24 authority as its agent for the purpose of constructing and
25 completing transportation projects, and improvements and
26 extensions thereto, in the authority's master plan. In such
27 event, the authority shall provide the department with
28 complete copies of all documents, agreements, resolutions,
29 contracts, and instruments relating thereto; shall request the
30 department to do such construction work, including the
31 planning, surveying, and actual construction of the

1 completion, extensions, and improvements to the system; and
2 shall transfer to the credit of an account of the department
3 in the treasury of the state the necessary funds therefor. The
4 department shall proceed with such construction and use the
5 funds for such purpose in the same manner that it is now
6 authorized to use the funds otherwise provided by law for its
7 use in construction of commuter rail systems, transit systems,
8 ferry systems, roads, bridges, and related transportation
9 facilities.

10 343.95 Acquisition of lands and property.--

11 (1) For the purposes of this part, the authority may
12 acquire private or public property and property rights,
13 including rights of access, air, view, and light, by gift,
14 devise, purchase, or condemnation by eminent domain
15 proceedings, as the authority may deem necessary for any
16 purpose of this part, including, but not limited to, any lands
17 reasonably necessary for securing applicable permits, areas
18 necessary for management of access, borrow pits, drainage
19 ditches, water retention areas, rest areas, replacement access
20 for landowners whose access is impaired due to the
21 construction of a facility, and replacement rights-of-way for
22 relocated rail and utility facilities; for existing, proposed,
23 or anticipated transportation facilities within the
24 seven-county Tampa Bay region identified by the authority; or
25 for the purposes of screening, relocation, removal, or
26 disposal of junkyards and scrap metal processing facilities.
27 The authority may condemn any material and property necessary
28 for such purposes.

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

31

1 (3) When the authority acquires property for a
2 transportation facility within the seven-county Tampa Bay
3 region, the authority is not subject to any liability imposed
4 by chapter 376 or chapter 403 for preexisting soil or
5 groundwater contamination due solely to its ownership. This
6 subsection does not affect the rights or liabilities of any
7 past or future owners of the acquired property, nor does it
8 affect the liability of any governmental entity for the
9 results of its actions which create or exacerbate a pollution
10 source. The authority and the Department of Environmental
11 Protection may enter into interagency agreements for the
12 performance, funding, and reimbursement of the investigative
13 and remedial acts necessary for property acquired by the
14 authority.

15 343.96 Cooperation with other units, boards, agencies,
16 and individuals.--Express authority and power is hereby given
17 and granted to any county, municipality, drainage district,
18 road and bridge district, school district, or any other
19 political subdivision, board, commission, or individual in or
20 of the state to make and enter into contracts, leases,
21 conveyances, partnerships, or other agreements with the
22 authority within the provisions and purposes of this part. The
23 authority may make and enter into contracts, leases,
24 conveyances, partnerships, and other agreements with any
25 political subdivision, agency, or instrumentality of the state
26 and any and all federal agencies, corporations, and
27 individuals for the purpose of carrying out the provisions of
28 this part.

29 343.962 Public-private partnerships.--

30 (1) The authority may receive or solicit proposals and
31 enter into agreements with private entities or consortia

1 thereof for the building, operation, ownership, or financing
2 of multimodal transportation systems, transit-oriented
3 development nodes, transit stations, or related facilities
4 within the jurisdiction of the authority. Before approval, the
5 authority must determine that a proposed project:
6 (a) Is in the public's best interest.
7 (b) Would not require state funds to be used unless
8 the project is on or provides increased mobility on the State
9 Highway System.
10 (c) Would have adequate safeguards to ensure that
11 additional costs or unreasonable service disruptions would not
12 be realized by the traveling public and citizens of the state
13 in the event of default or the cancellation of the agreement
14 by the authority.
15 (2) The authority shall ensure that all reasonable
16 costs to the state related to transportation facilities that
17 are not part of the State Highway System are borne by the
18 private entity or any partnership created to develop the
19 facilities. The authority shall also ensure that all
20 reasonable costs to the state and substantially affected local
21 governments and utilities related to the private
22 transportation facility are borne by the private entity for
23 transportation facilities that are owned by private entities.
24 For projects on the State Highway System or that provide
25 increased mobility on the State Highway System, the department
26 may use state resources to participate in funding and
27 financing the project as provided for under the department's
28 enabling legislation.
29 (3) The authority may request proposals and receive
30 unsolicited proposals for public-private multimodal
31 transportation projects and, upon receipt of any unsolicited

1 proposal or determination to issue a request for proposals,
2 the authority must publish a notice in the Florida
3 Administrative Weekly and a newspaper of general circulation
4 in the county in which the proposed project is located at
5 least once a week for 2 weeks requesting proposals or, if an
6 unsolicited proposal was received, stating that it has
7 received the proposal and will accept, for 60 days after the
8 initial date of publication, other proposals for the same
9 project purpose. A copy of the notice must be mailed to each
10 local government in the affected areas. After the public
11 notification period has expired, the authority shall rank the
12 proposals in order of preference. In ranking the proposals,
13 the authority shall consider professional qualifications,
14 general business terms, innovative engineering or
15 cost-reduction terms, finance plans, and the need for state
16 funds to deliver the proposal. If the authority is not
17 satisfied with the results of the negotiations, it may, at its
18 sole discretion, terminate negotiations with the proposer. If
19 these negotiations are unsuccessful, the authority may go to
20 the second and lower-ranked firms, in order, using the same
21 procedure. If only one proposal is received, the authority may
22 negotiate in good faith and, if it is not satisfied with the
23 results, it may, at its sole discretion, terminate
24 negotiations with the proposer. Notwithstanding this
25 subsection, the authority may, at its discretion, reject all
26 proposals at any point in the process up to completion of a
27 contract with the proposer.

28 (4) Agreements entered into pursuant to this section
29 may authorize the public-private entity to impose tolls or
30 fares for the use of the facility. However, the amount and use
31

1 of toll or fare revenues shall be regulated by the authority
2 to avoid unreasonable costs to users of the facility.

3 (5) Each public-private transportation facility
4 constructed pursuant to this section shall comply with all
5 requirements of federal, state, and local laws; state,
6 regional, and local comprehensive plans; the authority's
7 rules, policies, procedures, and standards for transportation
8 facilities; and any other conditions that the authority
9 determines to be in the public's best interest.

10 (6) The authority may exercise any of its powers,
11 including eminent domain, to facilitate the development and
12 construction of multimodal transportation projects pursuant to
13 this section. The authority may pay all or part of the cost of
14 operating and maintaining the facility or may provide services
15 to the private entity, for which services it shall receive
16 full or partial reimbursement.

17 (7) Except as provided in this section, this section
18 is not intended to amend existing law by granting additional
19 powers to or imposing further restrictions on the governmental
20 entities with regard to regulating and entering into
21 cooperative arrangements with the private sector for the
22 planning, construction, and operation of transportation
23 facilities.

24 (8) The authority may adopt rules pursuant to ss.
25 120.536(1) and 120.54 to implement this section and shall, by
26 rule, establish an application fee for the submission of
27 unsolicited proposals under this section. The fee must be
28 sufficient to pay the costs of evaluating the proposals.

29 343.97 Exemption from taxation.--The effectuation of
30 the authorized purposes of the authority created under this
31 part is for the benefit of the people of this state, for the

1 increase of their commerce and prosperity, and for the
2 improvement of their health and living conditions and, because
3 the authority performs essential governmental functions in
4 effectuating such purposes, the authority is not required to
5 pay any taxes or assessments of any kind or nature whatsoever
6 upon any property acquired or used by it for such purposes, or
7 upon any rates, fees, rentals, receipts, income, or charges at
8 any time received by it. The bonds issued by the authority,
9 their transfer, and the income therefrom, including any
10 profits made on the sale thereof, shall at all times be free
11 from taxation of any kind by the state or by any political
12 subdivision, taxing agency, or instrumentality thereof. The
13 exemption granted by this section does not apply to any tax
14 imposed by chapter 220 on interest, income, or profits on debt
15 obligations owned by corporations.

16 343.973 Eligibility for investments and security.--Any
17 bonds or other obligations issued pursuant to this part shall
18 be and constitute legal investments for banks, savings banks,
19 trustees, executors, administrators, and all other fiduciaries
20 and for all state, municipal, and other public funds and shall
21 also be and constitute securities eligible for deposit as
22 security for all state, municipal, or other public funds,
23 notwithstanding the provisions of any other law to the
24 contrary.

25 343.975 Complete and additional statutory authority.--

26 (1) The powers conferred by this part are supplemental
27 to the existing powers of the board and the department. This
28 part does not repeal any of the provisions of any other law,
29 general, special, or local, but supplements such other laws in
30 the exercise of the powers provided in this part and provides
31 a complete method for the exercise of the powers granted in

1 this part. The projects planned and constructed by the Tampa
2 Bay Regional Transportation Authority shall comply with all
3 applicable federal, state, and local laws. The extension and
4 improvement of the system, and the issuance of bonds hereunder
5 to finance all or part of the cost thereof, may be
6 accomplished upon compliance with the provisions of this part
7 without regard to or necessity for compliance with the
8 provisions, limitations, or restrictions contained in any
9 other general, special, or local law, including, but not
10 limited to, s. 215.821. An approval of any bonds issued under
11 this part by the qualified electors or qualified electors who
12 are freeholders in the state or in any other political
13 subdivision of the state is not required for the issuance of
14 such bonds pursuant to this part.

15 (2) This part does not repeal, rescind, or modify any
16 other law relating to the State Board of Administration, the
17 Department of Transportation, the Tampa-Hillsborough County
18 Expressway Authority, or the Division of Bond Finance within
19 the State Board of Administration; however, this part
20 supersedes such other laws as are inconsistent with its
21 provisions, including, but not limited to, s. 215.821.

22 (3) This part does not preclude the department from
23 acquiring, holding, constructing, improving, maintaining,
24 operating, or owning tolled or nontolled facilities funded and
25 constructed from nonauthority sources that are part of the
26 State Highway System within the geographical boundaries of the
27 Tampa Bay Area Regional Transportation Authority.

28 Section 2. This act does not prohibit any local
29 government that is a member of the Tampa Bay Area Regional
30 Transportation Authority from participating in or creating any

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1 other transit authority, regional transportation authority, or
2 expressway authority.
3 Section 3. This act shall take effect July 1, 2007.
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