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An act relating to the re-creation of the Sewage Treatment Revolving Loan Fund without modification; re-creating and renaming the fund; carrying forward current balances and continuing current sources and uses thereof; amending ss. 403.1835, 403.1836, F.S., to conform; providing an effective date.

WHEREAS, the Legislature wishes to extend the life of the Sewage Treatment Revolving Loan Fund, which is otherwise scheduled to be terminated pursuant to constitutional mandate, and

WHEREAS, the Legislature has reviewed the fund before its scheduled termination date and has found that it continues to meet an important public purpose, and

WHEREAS, the Legislature has found that existing public policy concerning the fund sets adequate parameters for its use, NOW, THEREFORE,

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

Section 1. (1) The Sewage Treatment Revolving Loan Fund within the Department of Environmental Protection, FLAIR number 37-2-661, which was created by section 403.1835, Florida Statutes, and which is to be terminated pursuant to Section 19(f), Article III of the State Constitution on November 4, 2000, is re-created and renamed the Wastewater Treatment and Stormwater Management Revolving Loan Trust Fund.

1 (2) All current balances of the fund are carried
2 forward, and all current sources and uses of the fund are
3 continued.

4 Section 2. Paragraph (a) of subsection (9) and
5 subsection (10) of section 403.1835, Florida Statutes, 1998
6 Supplement, are amended to read:

7 403.1835 Sewage treatment facilities revolving loan
8 program.--

9 (9) Funds for the loans and grants authorized under
10 this section must be managed as follows:

11 (a) A nonlapsing trust fund with revolving loan
12 provisions to be known as the "Wastewater Sewage Treatment and
13 Stormwater Management Revolving Loan Trust Fund" is ~~hereby~~
14 established in the State Treasury to be used as a revolving
15 fund by the department to carry out the purpose of this
16 section. Any funds therein which are not needed on an
17 immediate basis for loans may be invested pursuant to s.
18 215.49. The cost of administering the program shall be paid
19 from federal funds, from reasonable service fees that may be
20 imposed upon loans, and from proceeds from the sale of loans
21 as permitted by federal law so as to enhance program
22 perpetuity. Grants awarded by the Federal Government, state
23 matching funds, and investment earnings thereon shall be
24 deposited into the fund. Proceeds from the sale of loans must
25 be deposited into the fund. All moneys available in the fund,
26 including investment earnings, are hereby designated to carry
27 out the purpose of this section. The principal and interest
28 payments of all loans held by the fund shall be deposited into
29 this fund.

30 (10) Because the Legislature has experienced revenue
31 shortfalls in recent years and has been unable to provide

1 enough funds to fully match available federal funds to help
2 capitalize the Wastewater Sewage Treatment and Stormwater
3 Management Revolving Loan Trust Fund, it is necessary for
4 innovative approaches to be considered to help capitalize the
5 revolving loan fund. The department shall evaluate potential
6 innovative approaches that can generate funds to match
7 available federal funds. The department may adopt approaches
8 that will help ensure the continuing viability of the
9 Wastewater Sewage Treatment and Stormwater Management
10 Revolving Loan Trust Fund. The department shall consider,
11 among other possible alternatives, the option of implementing
12 by rule a program to allow local governments to offer funds
13 voluntarily to the state for use as a match to available
14 federal funds to capitalize the state sewage treatment
15 revolving loan fund.

16 Section 3. Section 403.1836, Florida Statutes, is
17 amended to read:

18 403.1836 Wastewater Sewage Treatment and Stormwater
19 Management Revolving Loan Trust Fund; stormwater management
20 system construction.--~~Each Beginning in~~ fiscal year ~~1998-1999~~,
21 the Department of Environmental Protection shall make
22 available up to 10 percent of the annual revenue received in
23 the Wastewater Sewage Treatment and Stormwater Management
24 Revolving Loan Trust Fund for loans to local governmental
25 agencies for constructing stormwater management systems
26 authorized pursuant to s. 403.1835. During this period of
27 time, if the department does not receive requests for projects
28 to use the funds available for stormwater management systems,
29 such funds shall be used for constructing sewage treatment
30 facilities and other activities authorized by s. 403.1835.

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1 Section 4. This act shall take effect November 4,
2 2000.

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