

By Senator Saunders

25-97-00

1                                   A bill to be entitled  
 2           An act relating to the Florida Everglades  
 3           Restoration Act; creating s. 259.202, F.S.;  
 4           creating the Florida Everglades Restoration  
 5           Act; defining the term "restudy project  
 6           component"; providing legislative findings;  
 7           providing for the proceeds of bond sales to be  
 8           deposited into the Florida Everglades  
 9           Restoration Trust Fund; providing criteria for  
 10          restoration projects; amending s. 201.15, F.S.;  
 11          providing for the payment of debt service on  
 12          bonds; providing limitations on amounts  
 13          transferred to the trust fund; providing an  
 14          effective date.

15  
 16 Be It Enacted by the Legislature of the State of Florida:

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 18           Section 1. Section 259.202, Florida Statutes, is  
 19 created to read:

20           259.202 Florida Everglades Restoration Act.--

21           (1) SHORT TITLE.--This section may be cited as the  
 22 "Florida Everglades Restoration Act."

23           (2) DEFINITION.--As used in this act, the term  
 24 "restudy project component" means any structural or  
 25 operational change, resulting from the Comprehensive Review  
 26 Study of the Central and Southern Florida Project, to the  
 27 Central and Southern Florida Project as it existed and was  
 28 operated as of January 1, 1999, and for which federal  
 29 participation was authorized by the federal Water Resources  
 30 Development Acts of 1992 and 1996, together with related  
 31 congressional resolutions.

1           (3) LEGISLATIVE FINDINGS.--The Legislature finds that:

2           (a) Human alteration of Florida's natural landscape  
3 has interfered with the ability of the Everglades' lakes,  
4 wetlands, and estuarine systems to retain or convey water or  
5 remove nutrients and sediments from water.

6           (b) The south Florida region's continued growth and  
7 economic well-being depend on managing aquatic systems to hold  
8 and release rainfall for environmental, agricultural,  
9 industrial, and clean drinking water purposes; to support  
10 abundant native fish, wildlife, and plant communities; and to  
11 enhance aesthetic and recreational uses.

12           (c) Restoration of the damaged ecosystem, including  
13 water flow and retention, hydroperiod, nutrient, and sediment  
14 removal will be undertaken as part of the restudy pending  
15 available funds.

16           (d) Implementation of the restudy is projected to  
17 require several billion dollars in matching funds from state  
18 sources.

19           (e) Public financing for restoration activities is  
20 equitably achieved with bonds as approved in the 1998 revision  
21 to s. 11(e), Art. VII of the State Constitution.

22           (f) Environmental restoration bonds are an appropriate  
23 and necessary method of financing aquatic systems restoration  
24 and the state share of Everglades restoration activities, and  
25 the Legislature intends that the Florida Everglades  
26 Restoration Act be financed through the issuance of bonds.

27           (4) RESTORATION PROJECTS SUPPLEMENTED.--

28           (a) Less the costs of issuance, the costs of funding  
29 reserve accounts, and other costs with respect to the bonds,  
30 the proceeds of bonds issued pursuant to this act shall be  
31

1 deposited into the Florida Everglades Restoration Trust Fund  
2 created by s. 375.046.

3 (b) The Department of Environmental Protection shall  
4 release funds from the Florida Everglades Restoration Trust  
5 Fund to the South Florida Water Management District following  
6 receipt of a resolution adopted by the governing board which  
7 identifies and justifies the costs of the restudy project  
8 component to be funded. The Secretary of Environmental  
9 Protection may withhold moneys for any restudy project  
10 component for which the costs are not identified and  
11 justified. The governing board may appeal any denial to the  
12 Land and Water Adjudicatory Commission under s. 373.114.

13 (5) PROJECT CRITERIA.--

14 (a) Proceeds of bonds issued pursuant to this act and  
15 distributed pursuant to subsection (4) shall be spent only on  
16 restudy project components that meet at least one of the  
17 following criteria:

18 1. Projects that are joint federal-state partnerships  
19 with project plans reflecting cost-share with federal or local  
20 governments.

21 2. Projects to restore natural water flows, retain  
22 seasonal flows, release impounded water, or improve a system's  
23 ability to remove nutrients and sediments.

24 3. Projects that restore freshwater flows to major  
25 estuarine systems including Florida Bay and Biscayne Bay.

26 4. Projects that have a goal of restoring native plant  
27 and animal communities.

28 5. Projects that meet one or more of the provisions of  
29 s. 11(e), Art. VII of the State Constitution.

30 (b) The funds provided by this act may not be used for  
31 any restudy project component, or portion thereof, related to

1 the treatment, transmission, or distribution of water for  
2 sale, resale, or end-use to consumers.

3 Section 2. Effective July 1, 2001, subsections (1),  
4 (2), (11), and (12) of section 201.15, Florida Statutes, as  
5 amended by section 2 of chapter 99-247, Laws of Florida, are  
6 amended to read:

7 201.15 Distribution of taxes collected.--All taxes  
8 collected under this chapter shall be distributed as follows  
9 and shall be subject to the service charge imposed in s.  
10 215.20(1), except that such service charge shall not be levied  
11 against any portion of taxes pledged to debt service on bonds  
12 to the extent that the amount of the service charge is  
13 required to pay any amounts relating to the bonds:

14 (1) Sixty-two and sixty-three hundredths percent of  
15 the remaining taxes collected under this chapter shall be used  
16 for the following purposes:

17 (a) Amounts as shall be necessary to pay the debt  
18 service on, or fund debt service reserve funds, rebate  
19 obligations, or other amounts payable with respect to  
20 Preservation 2000 bonds issued pursuant to s. 375.051 and  
21 Florida Forever bonds issued pursuant to s. 215.618, shall be  
22 paid into the State Treasury to the credit of the Land  
23 Acquisition Trust Fund to be used for such purposes. The  
24 amount transferred to the Land Acquisition Trust Fund for such  
25 purposes shall not exceed \$300 million in fiscal year  
26 1999-2000 and thereafter for Preservation 2000 bonds and bonds  
27 issued to refund Preservation 2000 bonds, and \$300 million in  
28 fiscal year 2000-2001 and thereafter for Florida Forever  
29 bonds. The annual amount transferred to the Land Acquisition  
30 Trust Fund for Florida Forever bonds shall not exceed \$30  
31 million in the first fiscal year in which bonds are issued.

1 The limitation on the amount transferred shall be increased by  
2 an additional \$30 million in each subsequent fiscal year in  
3 which bonds are authorized to be issued, but shall not exceed  
4 a total of \$300 million in any fiscal year for all bonds  
5 issued. It is the intent of the Legislature that all bonds  
6 issued to fund the Florida Forever Act be retired by December  
7 31, 2030. Except for bonds issued to refund previously issued  
8 bonds, no series of bonds may be issued pursuant to this  
9 paragraph unless such bonds are approved and the first year's  
10 debt service for such bonds is specifically appropriated in  
11 the General Appropriations Act. For purposes of refunding  
12 Preservation 2000 bonds, amounts designated within this  
13 section for Preservation 2000 and Florida Forever bonds may be  
14 transferred between the two programs to the extent provided  
15 for in the documents authorizing the issuance of the bonds.  
16 The Preservation 2000 bonds and Florida Forever bonds shall be  
17 equally and ratably secured by moneys distributable to the  
18 Land Acquisition Trust Fund pursuant to this section, except  
19 to the extent specifically provided otherwise by the documents  
20 authorizing the issuance of the bonds. No moneys transferred  
21 to the Land Acquisition Trust Fund pursuant to this paragraph,  
22 or earnings thereon, shall be used or made available to pay  
23 debt service on the Save Our Coast revenue bonds.

24 (b) Subject to the maximum amount of limitations set  
25 forth in this paragraph, an amount necessary to pay the debt  
26 service on or to fund debt service reserve funds, rebate  
27 obligations, or other amounts with respect to bonds issued  
28 pursuant to s. 375.051 and s. 11(e), Art. VII or s. 9, Art.  
29 XII of the State Constitution and payable from moneys  
30 transferred to the Florida Everglades Restoration Trust Fund  
31 pursuant to this paragraph shall be paid into the State

1 Treasury to the credit of the Florida Everglades Restoration  
2 Trust Fund to be used for restudy project components. The  
3 amount transferred to the Florida Everglades Restoration Trust  
4 Fund may not exceed \$10 million in fiscal year 2001-2002, \$20  
5 million in fiscal year 2002-2003, \$30 million in fiscal year  
6 2003-2004, \$40 million in fiscal year 2004-2005, \$50 million  
7 in fiscal year 2005-2006, \$60 million in fiscal year  
8 2006-2007, \$70 million in fiscal year 2007-2008, \$80 million  
9 in fiscal year 2008-2009, \$90 million in fiscal year 2009-2010  
10 and \$100 million in fiscal year 2010-2011 and thereafter. An  
11 individual series of bonds may not be issued under this  
12 paragraph unless the first year's debt service for such bonds  
13 is specifically appropriated in the General Appropriations  
14 Act. Moneys transferred to the Florida Everglades Restoration  
15 Trust Fund under this paragraph, or earnings thereon, may not  
16 be used or made available to pay debt service on the Save Our  
17 Coast revenue bonds.

18 (c)~~(b)~~ The remainder of the moneys distributed under  
19 this subsection, after the required payment under paragraphs  
20 paragraph (a) and (b), shall be paid into the State Treasury  
21 to the credit of the Land Acquisition Trust Fund and may be  
22 used for any purpose for which funds deposited in the Land  
23 Acquisition Trust Fund may lawfully be used. Payments made  
24 under this paragraph shall continue until the cumulative  
25 amount credited to the Land Acquisition Trust Fund for the  
26 fiscal year under this paragraph and paragraph (2)(b) equals  
27 70 percent of the current official forecast for distributions  
28 of taxes collected under this chapter pursuant to subsection  
29 (2). As used in this paragraph, the term "current official  
30 forecast" means the most recent forecast as determined by the  
31 Revenue Estimating Conference. If the current official

1 forecast for a fiscal year changes after payments under this  
2 paragraph have ended during that fiscal year, no further  
3 payments are required under this paragraph during the fiscal  
4 year.

5 (d)~~(c)~~ The remainder of the moneys distributed under  
6 this subsection, after the required payments under paragraphs  
7 paragraph (a), (b), and (c) shall be paid into the State  
8 Treasury to the credit of the General Revenue Fund of the  
9 state to be used and expended for the purposes for which the  
10 General Revenue Fund was created and exists by law or to the  
11 Ecosystem Management and Restoration Trust Fund as provided in  
12 subsection (11).

13 (2) Seven and fifty-six hundredths percent of the  
14 remaining taxes collected under this chapter shall be used for  
15 the following purposes:

16 (a) Beginning in the month following the final payment  
17 for a fiscal year under paragraph (1)(c)~~(1)(b)~~, available  
18 moneys shall be paid into the State Treasury to the credit of  
19 the General Revenue Fund of the state to be used and expended  
20 for the purposes for which the General Revenue Fund was  
21 created and exists by law or to the Ecosystem Management and  
22 Restoration Trust Fund as provided in subsection (11).  
23 Payments made under this paragraph shall continue until the  
24 cumulative amount credited to the General Revenue Fund for the  
25 fiscal year under this paragraph equals the cumulative  
26 payments made under paragraph (1)(c)~~(1)(b)~~ for the same  
27 fiscal year.

28 (b) The remainder of the moneys distributed under this  
29 subsection shall be paid into the State Treasury to the credit  
30 of the Land Acquisition Trust Fund. Sums deposited in the fund  
31 pursuant to this subsection may be used for any purpose for

1 which funds deposited in the Land Acquisition Trust Fund may  
2 lawfully be used.

3 (11) From the moneys specified in paragraphs (1)(d)  
4 ~~(1)(c)~~ and (2)(a) and prior to deposit of any moneys into the  
5 General Revenue Fund, \$10 million shall be paid into the State  
6 Treasury to the credit of the Ecosystem Management and  
7 Restoration Trust Fund in fiscal year 1998-1999, \$20 million  
8 in fiscal year 1999-2000, and \$30 million in fiscal year  
9 2000-2001 and each fiscal year thereafter, to be used for the  
10 preservation and repair of the state's beaches as provided in  
11 ss. 161.091-161.212.

12 (12) The Department of Revenue may use the payments  
13 credited to trust funds pursuant to paragraphs (1)(c) ~~(1)(b)~~  
14 and (2)(b) and subsections (3), (4), (5), (6), (7), (8), (9),  
15 and (10) to pay the costs of the collection and enforcement of  
16 the tax levied by this chapter. The percentage of such costs  
17 which may be assessed against a trust fund is a ratio, the  
18 numerator of which is payments credited to that trust fund  
19 under this section and the denominator of which is the sum of  
20 payments made under paragraphs (1)(c) ~~(1)(b)~~ and (2)(b) and  
21 subsections (3), (4), (5), (6), (7), (8), (9), and (10).

22 Section 3. This act shall take effect July 1, 2001.

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25 SENATE SUMMARY

26 Creates the Florida Restoration Act to finance aquatic  
27 systems restoration projects through the issuance of  
28 bonds. Provides criteria for restoration projects.  
29 Provides for payment of debt service on bonds and sets  
30 limitations on the transfer of tax revenues to the  
31 Florida Restoration Trust Fund.