

1 A bill to be entitled
2 An act relating to Everglades restoration;
3 amending s. 201.15, F.S.; providing for
4 distribution of proceeds from excise taxes on
5 documents to pay debt service on Everglades
6 restoration bonds; creating s. 215.619, F.S.;
7 authorizing the issuance of Everglades
8 restoration bonds to finance or refinance the
9 cost of acquisition and improvement of land,
10 water areas, and related property interests and
11 resources for the purpose of implementing the
12 Comprehensive Everglades Restoration Plan;
13 providing procedures and limitations; providing
14 for deposit of funds in the Save Our Everglades
15 Trust Fund; amending s. 259.105, F.S.;
16 specifying time period for transfer of certain
17 Florida Forever Act funds into the Save Our
18 Everglades Trust Fund; specifying use of funds;
19 amending ss. 373.470 and 373.472, F.S.;
20 authorizing the payment of debt service on
21 Everglades restoration bonds from the Save Our
22 Everglades Trust Fund; revising requirements
23 for deposit of state and water management
24 district funds into the Save Our Everglades
25 Trust Fund; providing legislative intent that
26 the issuance of Everglades restoration bonds is
27 in the best interest of the state; amending s.
28 373.1502, F.S.; providing that certain project
29 components shall be exempt from permit
30 requirements; specifying land procurement
31 procedures; providing effective dates.

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WHEREAS, the Legislature recognizes that the Everglades is an ecosystem of national and international significance, and

WHEREAS, the Legislature is committed to the Comprehensive Everglades Restoration Plan, and

WHEREAS, the Legislature recognizes that the Comprehensive Everglades Restoration Plan will be implemented over many years to benefit the environment and citizens of Florida for many years into the future, and

WHEREAS, the Legislature declares that future beneficiaries as well as current taxpayers should share the cost of the Comprehensive Everglades Restoration Plan, and

WHEREAS, the Legislature recognizes that the value of lands in certain areas in South Florida is outpacing the rate of financing or inflation, and

WHEREAS, the Legislature recognizes the importance of expediting the purchase of lands for the Comprehensive Everglades Restoration Plan where cost savings can be realized, and

WHEREAS, the Legislature recognizes that the issuance of bonds provides the best opportunity to ensure a dedicated funding stream for purchasing lands in a timely fashion without needlessly expending state resources, NOW, THEREFORE,

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

Section 1. Subsection (1), paragraph (a) of subsection (2), and subsections (11) and (12) of section 201.15, Florida Statutes, are amended to read:

1 201.15 Distribution of taxes collected.--All taxes
2 collected under this chapter shall be distributed as follows
3 and shall be subject to the service charge imposed in s.
4 215.20(1), except that such service charge shall not be levied
5 against any portion of taxes pledged to debt service on bonds
6 to the extent that the amount of the service charge is
7 required to pay any amounts relating to the bonds:

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

11 (a) Amounts as shall be necessary to pay the debt
12 service on, or fund debt service reserve funds, rebate
13 obligations, or other amounts payable with respect to
14 Preservation 2000 bonds issued pursuant to s. 375.051 and
15 Florida Forever bonds issued pursuant to s. 215.618, shall be
16 paid into the State Treasury to the credit of the Land
17 Acquisition Trust Fund to be used for such purposes. The
18 amount transferred to the Land Acquisition Trust Fund for such
19 purposes shall not exceed \$300 million in fiscal year
20 1999-2000 and thereafter for Preservation 2000 bonds and bonds
21 issued to refund Preservation 2000 bonds, and \$300 million in
22 fiscal year 2000-2001 and thereafter for Florida Forever
23 bonds. The annual amount transferred to the Land Acquisition
24 Trust Fund for Florida Forever bonds shall not exceed \$30
25 million in the first fiscal year in which bonds are issued.
26 The limitation on the amount transferred shall be increased by
27 an additional \$30 million in each subsequent fiscal year, but
28 shall not exceed a total of \$300 million in any fiscal year
29 for all bonds issued. It is the intent of the Legislature that
30 all bonds issued to fund the Florida Forever Act be retired by
31 December 31, 2030. Except for bonds issued to refund

1 previously issued bonds, no series of bonds may be issued
 2 pursuant to this paragraph unless such bonds are approved and
 3 the debt service for the remainder of the fiscal year in which
 4 the bonds are issued is specifically appropriated in the
 5 General Appropriations Act. For purposes of refunding
 6 Preservation 2000 bonds, amounts designated within this
 7 section for Preservation 2000 and Florida Forever bonds may be
 8 transferred between the two programs to the extent provided
 9 for in the documents authorizing the issuance of the bonds.
 10 The Preservation 2000 bonds and Florida Forever bonds shall be
 11 equally and ratably secured by moneys distributable to the
 12 Land Acquisition Trust Fund pursuant to this section, except
 13 to the extent specifically provided otherwise by the documents
 14 authorizing the issuance of the bonds. No moneys transferred
 15 to the Land Acquisition Trust Fund pursuant to this paragraph,
 16 or earnings thereon, shall be used or made available to pay
 17 debt service on the Save Our Coast revenue bonds.

18 (b) The remainder of the moneys distributed under this
 19 subsection, after the required payment under paragraph (a),
 20 shall be paid into the State Treasury to the credit of the
 21 Save Our Everglades Trust Fund in amounts necessary to pay
 22 debt service, provide reserves, and pay rebate obligations and
 23 other amounts due with respect to bonds issued under s.
 24 215.619.

25 (c)~~(b)~~ The remainder of the moneys distributed under
 26 this subsection, after the required payments ~~payment~~ under
 27 paragraphs ~~paragraph~~ (a) and (b), shall be paid into the State
 28 Treasury to the credit of the Land Acquisition Trust Fund and
 29 may be used for any purpose for which funds deposited in the
 30 Land Acquisition Trust Fund may lawfully be used. Payments
 31 made under this paragraph shall continue until the cumulative

1 amount credited to the Land Acquisition Trust Fund for the
 2 fiscal year under this paragraph and paragraph (2)(b) equals
 3 70 percent of the current official forecast for distributions
 4 of taxes collected under this chapter pursuant to subsection
 5 (2). As used in this paragraph, the term "current official
 6 forecast" means the most recent forecast as determined by the
 7 Revenue Estimating Conference. If the current official
 8 forecast for a fiscal year changes after payments under this
 9 paragraph have ended during that fiscal year, no further
 10 payments are required under this paragraph during the fiscal
 11 year.

12 (d)~~(c)~~ The remainder of the moneys distributed under
 13 this subsection, after the required payments under paragraphs
 14 paragraph (a), (b), and (c), shall be paid into the State
 15 Treasury to the credit of the General Revenue Fund of the
 16 state to be used and expended for the purposes for which the
 17 General Revenue Fund was created and exists by law or to the
 18 Ecosystem Management and Restoration Trust Fund or to the
 19 Marine Resources Conservation Trust Fund as provided in
 20 subsection (11).

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

24 (a) Beginning in the month following the final payment
 25 for a fiscal year under paragraph (1)(c)~~(b)~~, available moneys
 26 shall be paid into the State Treasury to the credit of the
 27 General Revenue Fund of the state to be used and expended for
 28 the purposes for which the General Revenue Fund was created
 29 and exists by law or to the Ecosystem Management and
 30 Restoration Trust Fund or to the Marine Resources Conservation
 31 Trust Fund as provided in subsection (11). Payments made under

1 this paragraph shall continue until the cumulative amount
2 credited to the General Revenue Fund for the fiscal year under
3 this paragraph equals the cumulative payments made under
4 paragraph (1)~~(c)(b)~~ for the same fiscal year.

5 (11) From the moneys specified in paragraphs (1)~~(d)(c)~~
6 and (2)(a) and prior to deposit of any moneys into the General
7 Revenue Fund, \$30 million shall be paid into the State
8 Treasury to the credit of the Ecosystem Management and
9 Restoration Trust Fund in fiscal year 2000-2001 and each
10 fiscal year thereafter, to be used for the preservation and
11 repair of the state's beaches as provided in ss.
12 161.091-161.212, and \$2 million shall be paid into the State
13 Treasury to the credit of the Marine Resources Conservation
14 Trust Fund to be used for marine mammal care as provided in s.
15 370.0603(3).

16 (12) The Department of Revenue may use the payments
17 credited to trust funds pursuant to paragraphs (1)~~(c)(b)~~ and
18 (2)(b) and subsections (3), (4), (5), (6), (7), (8), (9), and
19 (10) to pay the costs of the collection and enforcement of the
20 tax levied by this chapter. The percentage of such costs which
21 may be assessed against a trust fund is a ratio, the numerator
22 of which is payments credited to that trust fund under this
23 section and the denominator of which is the sum of payments
24 made under paragraphs (1)~~(c)(b)~~ and (2)(b) and subsections
25 (3), (4), (5), (6), (7), (8), (9), and (10).

26 Section 2. Section 215.619, Florida Statutes, is
27 created to read:

28 215.619 Bonds for Everglades restoration.--

29 (1) The issuance of Everglades restoration bonds to
30 finance or refinance the cost of acquisition and improvement
31 of land, water areas, and related property interests and

1 resources for the purpose of implementing the Comprehensive
 2 Everglades Restoration Plan under s. 373.470 is authorized in
 3 accordance with s. 11(e), Art. VII of the State Constitution.
 4 Everglades restoration bonds, except refunding bonds, may be
 5 issued only in fiscal years 2002-2003 through 2009-2010 and
 6 may not be issued in an amount exceeding \$100 million per
 7 fiscal year unless the Department of Environmental Protection
 8 has requested additional amounts in order to achieve cost
 9 savings or accelerate the purchase of land. The duration of
 10 Everglades restoration bonds may not exceed 20 annual
 11 maturities, and those bonds must mature by December 31, 2030.
 12 Except for refunding bonds, a series of bonds may not be
 13 issued unless an amount equal to the debt service coming due
 14 in the year of issuance has been appropriated by the
 15 Legislature.

16 (2) The state covenants with the holders of Everglades
 17 restoration bonds that it will not take any action that will
 18 materially and adversely affect the rights of the holders so
 19 long as the bonds are outstanding, including, but not limited
 20 to, a reduction in the portion of documentary stamp taxes
 21 distributable under s. 201.15(1) for payment of debt service
 22 on Preservation 2000 bonds, Florida Forever bonds, or
 23 Everglades restoration bonds.

24 (3) Everglades restoration bonds are payable from, and
 25 secured by a first lien on, taxes distributable under s.
 26 201.15(1)(b) and do not constitute a general obligation of, or
 27 a pledge of the full faith and credit of, the state.

28 Everglades restoration bonds are junior and subordinate to
 29 bonds secured by moneys distributable under s. 201.15(1)(a).

30 (4) The Department of Environmental Protection shall
 31 request the Division of Bond Finance of the State Board of

1 Administration to issue Everglades restoration bonds under the
2 State Bond Act in an amount supported by projected
3 expenditures of the recipients of the proceeds of the bonds.
4 The Department of Environmental Protection shall coordinate
5 with the Division of Bond Finance to issue the bonds in a
6 cost-effective manner consistent with cash needs.

7 (5) The proceeds of Everglades restoration bonds, less
8 the costs of issuance, the costs of funding reserve accounts,
9 and other costs with respect to the bonds, shall be deposited
10 into the Save Our Everglades Trust Fund. The bond proceeds
11 deposited into the Save Our Everglades Trust Fund shall be
12 distributed by the Department of Environmental Protection as
13 provided in s. 373.470.

14 (6) Lands purchased using bond proceeds under this
15 paragraph which are later determined by the South Florida
16 Water Management District and the Department of Environmental
17 Protection as not needed to implement the Comprehensive Plan,
18 shall either be surplusd at no less than appraised value, and
19 the proceeds from the sale of such lands shall be deposited
20 into the Save Our Everglades Trust Fund to be used to
21 implement the Comprehensive Plan, or the South Florida Water
22 Management District shall use a different source of funds to
23 pay for or reimburse the Save Our Everglades Trust Fund for
24 that portion of land not needed to implement the Comprehensive
25 Plan.

26 (7) There may not be any sale, disposition, lease,
27 easement, license, or other use of any land, water areas, or
28 related property interests acquired or improved with proceeds
29 of Everglades restoration bonds which would cause all or any
30 portion of the interest on the bonds to be included in gross
31 income for federal income tax purposes.

1 (8) Any complaint for validation of bonds issued under
2 this section may be filed only in the circuit court of the
3 county where the seat of state government is situated. The
4 notice required to be published by s. 75.06 may be published
5 only in the county where the complaint is filed, and the
6 complaint and order of the circuit court need be served only
7 on the state attorney of the circuit in which the action is
8 pending.

9 Section 3. Paragraph (a) of subsection (11) of section
10 259.105, Florida Statutes, is amended to read:

11 259.105 The Florida Forever Act.--

12 (11) For the purposes of funding projects pursuant to
13 paragraph (3)(a), the Secretary of Environmental Protection
14 shall ensure that each water management district receives the
15 following percentage of funds annually:

16 (a) Thirty-five percent to the South Florida Water
17 Management District, of which amount \$25 million for 2 years
18 beginning in fiscal year 2000-2001 shall be transferred by the
19 Department of Environmental Protection into the Save Our
20 Everglades Trust Fund and shall be used exclusively to
21 implement the Comprehensive Plan under s. 373.470.

22 Section 4. Subsections (4), (5), and (6) of section
23 373.470, Florida Statutes, are amended to read:

24 373.470 Everglades restoration.--

25 (4) SAVE OUR EVERGLADES TRUST FUND; FUNDS AUTHORIZED
26 FOR DEPOSIT.--The following funds may be deposited into the
27 Save Our Everglades Trust Fund created by s. 373.472 to
28 finance implementation of the comprehensive plan:

29 (a) In fiscal year 2000-2001, funds described in s.
30 259.101(3).

31 (b) Funds described in subsection (5).

1 (c) Federal funds appropriated by Congress for
2 implementation of the comprehensive plan.

3 (d) Any additional funds appropriated by the
4 Legislature for the purpose of implementing the comprehensive
5 plan.

6 (e) Gifts designated for implementation of the
7 comprehensive plan from individuals, corporations, or other
8 entities.

9 (f) Funds made available pursuant to s. 201.15 for
10 debt service for Everglades restoration bonds.

11 (5) SAVE OUR EVERGLADES TRUST FUND SUPPLEMENTED.--

12 (a)1. For fiscal year 2000-2001, \$50 million of state
13 funds shall be deposited into the Save Our Everglades Trust
14 Fund created by s. 373.472.

15 2. For each year of the 9 consecutive years beginning
16 with fiscal year 2001-2002, \$75 million of state funds shall
17 be deposited into the Save Our Everglades Trust Fund created
18 by s. 373.472.

19 3. As an alternative to subparagraph 2., proceeds of
20 bonds issued under s. 215.619 may be deposited into the Save
21 Our Everglades Trust Fund created under s. 373.472. To
22 enhance flexibility, funds to be deposited into the Save Our
23 Everglades Trust Fund may consist of any combination of state
24 funds and Everglades restoration bonds.

25 (b) For each year of the 2 ~~10~~ consecutive years
26 beginning with fiscal year 2000-2001, the department shall
27 deposit \$25 million of the funds allocated to the district by
28 the department under s. 259.105(11)(a) into the Save Our
29 Everglades Trust Fund created by s. 373.472.

30 (6) DISTRIBUTIONS FROM SAVE OUR EVERGLADES TRUST
31 FUND.--

1 (a) Except for funds appropriated for debt service,
2 the department shall distribute funds in the Save Our
3 Everglades Trust Fund to the district in accordance with a
4 legislative appropriation and s. 373.026(8)(b) and (c).
5 Distribution of funds from the Save Our Everglades Trust Fund
6 shall be equally matched by the cumulative contributions from
7 all local sponsors by fiscal year 2009-2010 by providing
8 funding or credits toward project components. The dollar value
9 of in-kind work by local sponsors in furtherance of the
10 comprehensive plan and existing interest in public lands
11 needed for a project component are credits towards the local
12 sponsors' contributions.

13 (b) The department shall distribute funds in the Save
14 Our Everglades Trust Fund to the district in accordance with a
15 legislative appropriation for debt service for Everglades
16 restoration bonds.

17 Section 5. Subsection (1) of section 373.472, Florida
18 Statutes, is amended to read:

19 373.472 Save Our Everglades Trust Fund.--

20 (1) There is created within the Department of
21 Environmental Protection the Save Our Everglades Trust Fund.
22 Funds in the trust fund shall be expended to implement the
23 comprehensive plan defined in s. 373.470(2)(a) and pay debt
24 service for Everglades restoration bonds issued pursuant to s.
25 215.619. The trust fund shall serve as the repository for
26 state, local, and federal project contributions in accordance
27 with s. 373.470(4).

28 Section 6. In accordance with s. 215.98(1), the
29 Legislature determines that the issuance of Everglades
30 restoration bonds under section 2 of this act is in the best
31 interest of the state and should be implemented.

1 Section 7. Paragraph (h) is added to subsection (3) of
2 section 373.1502, Florida Statutes, to read:

3 373.1502 Regulation of comprehensive plan project
4 components.--

5 (3) REGULATION OF COMPREHENSIVE PLAN STRUCTURES AND
6 FACILITIES.--

7 (h) Project components that would otherwise qualify as
8 exempt pursuant to s. 373.406 shall not need permits under
9 this section.

10 Section 8. Effective July 1, 2003, moneys made
11 available from the substitution of a surety bond for a reserve
12 fund securing Preservation 2000 or Florida Forever bonds may
13 be used only for land acquisition for Everglades restoration
14 pursuant to s. 373.470, Florida Statutes, or for conservation
15 and rural land protection easements pursuant to s. 570.71,
16 Florida Statutes.

17 Section 9. Except as otherwise provided herein, this
18 act shall take effect July 1, 2002.

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