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A bill to be entitled
 An act relating to rural land protection; amending s.
 201.15, F.S.; providing for the distribution of certain
 excise taxes on documents to the Rural Lands Program Trust
 Fund of the Department of Agriculture and Consumer
 Services; creating s. 215.6195, F.S.; authorizing the
 issuance of bonds for rural land protection; providing
 certain conditions; providing for the deposit of proceeds;
 amending s. 570.207, F.S.; providing uses for funds in the
 Conservation and Recreation Lands Program Trust Fund;
 amending s. 570.70, F.S.; providing conclusions of a study
 by the department; amending s. 570.71, F.S.; authorizing
 the use of rural land protection bonds to implement
 provisions relating to conservation and rural land
 protection easements and agreements; providing a
 contingent effective date.

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

Section 1. Paragraph (d) of subsection (1) of section
 201.15, Florida Statutes, is amended to read:

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



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

32 (d) The remainder of the moneys distributed under this
 33 subsection, after the required payments under paragraphs (a),
 34 (b), and (c), shall be paid into the State Treasury to the
 35 credit of the General Revenue Fund of the state to be used and
 36 expended for the purposes for which the General Revenue Fund was
 37 created and exists by law, ~~or~~ to the Ecosystem Management and
 38 Restoration Trust Fund or to the Marine Resources Conservation
 39 Trust Fund as provided in subsection (11), or to the Rural Lands
 40 Program Trust Fund of the Department of Agriculture and Consumer
 41 Services pursuant to s. 215.619. Moneys available under this
 42 paragraph shall first be used to pay debt service due on any
 43 rural land protection bond or to make any other payments
 44 required pursuant to the bond documents authorizing the issuance
 45 before such moneys are used for other purposes authorized by
 46 this paragraph.

47 Section 2. Section 215.6195, Florida Statutes, is created
 48 to read:

49 215.6195 Bonds for rural land protection.--

50 (1) The issuance of rural land protection bonds not
 51 exceeding \$1 billion is authorized. The rural land protection
 52 bonds may be issued over the next 10 fiscal years commencing on
 53 July 1, 2003, in an amount not exceeding \$100 million in any
 54 fiscal year, subject to the provisions of s. 570.71 and pursuant
 55 to s. 11(e), Art. VII of the State Constitution. The duration of
 56 each series of bonds issued may not exceed 20 annual maturities.

57 (2) The state covenants with the holders of rural land
 58 protection bonds that it will not take any action that will



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59 materially and adversely affect the rights of such holders so
60 long as the bonds are outstanding, including, but not limited
61 to, a reduction in the portion of documentary stamp taxes
62 distributable to the Rural Lands Program Trust Fund of the
63 Department of Agriculture and Consumer Services for payment of
64 debt service.

65 (3) Bonds issued pursuant to this section shall be payable
66 from taxes distributable to the Rural Lands Program Trust Fund
67 of the Department of Agriculture and Consumer Services pursuant
68 to s. 201.15(1)(d). Bonds issued pursuant to this section do not
69 constitute a general obligation of, or a pledge of the full
70 faith and credit of, the state.

71 (4) The Department of Agriculture and Consumer Services
72 shall request the Division of Bond Finance of the State Board of
73 Administration to issue the rural land protection bonds
74 authorized by this section. The Division of Bond Finance shall
75 issue such bonds pursuant to the State Bond Act.

76 (5) The proceeds from the sale of bonds issued pursuant to
77 this section, less the costs of issuance, the costs of funding
78 reserve accounts, and other costs with respect to the bonds,
79 shall be deposited into the Conservation and Recreation Lands
80 Program Trust Fund of the Department of Agriculture and Consumer
81 Services as provided in s. 570.71.

82 (6) There shall be no sale, disposition, lease, easement,
83 license, or other use of any land, water areas, or related
84 property interests acquired or improved with proceeds of rural
85 land protection bonds which would cause all or any portion of
86 the interest of such bonds to lose the exclusion from gross
87 income for federal income tax purposes.



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88 (7) The initial series of rural land protection bonds
 89 shall be validated in addition to any other bonds required to be
 90 validated pursuant to s. 215.82. Any complaint for validation of
 91 bonds issued pursuant to this section shall be filed only in the
 92 circuit court of the county where the seat of state government
 93 is situated, the notice required to be published by s. 75.06
 94 shall be published only in the county where the complaint is
 95 filed, and the complaint and order of the circuit court shall be
 96 served only on the state attorney of the circuit in which the
 97 action is pending.

98 Section 3. Subsection (1) of section 570.207, Florida
 99 Statutes, is amended to read:

100 570.207 Conservation and Recreation Lands Program Trust
 101 Fund of the Department of Agriculture and Consumer Services.--

102 (1) There is created a Conservation and Recreation Lands
 103 Program Trust Fund within the Department of Agriculture and
 104 Consumer Services. The purpose of the trust fund is to provide
 105 for the management of conservation and recreation lands by the
 106 department. Funds may be appropriated to the trust fund from the
 107 Conservation and Recreation Lands Trust Fund in the Department
 108 of Environmental Protection, as created by s. 259.032(2), or
 109 from such other sources as the Legislature may determine for the
 110 management of conservation and recreation lands by the
 111 department. Additionally, subject to the provisions of s. 11(e),
 112 Art. VII of the State Constitution, the department may use bond
 113 proceeds deposited pursuant to s. 215.6195 and funds from such
 114 other sources as the Legislature determines for the acquisition
 115 of conservation easements and rural land protection easements
 116 and for funding agricultural protection agreements and resource
 117 conservation agreements pursuant to s. 570.71.



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118 Section 4. Section 570.70, Florida Statutes, is amended to
119 read:

120 570.70 Legislative findings; study.--

121 (1) The Legislature finds and declares that:

122 (a)~~(1)~~ A thriving rural economy with a strong agricultural
123 base, healthy natural environment, and viable rural communities
124 is an essential part of Florida. Rural areas also include the
125 largest remaining intact ecosystems and best examples of
126 remaining wildlife habitats as well as a majority of privately
127 owned land targeted by local, state, and federal agencies for
128 natural resource protection.

129 (b)~~(2)~~ The growth of Florida's population can result in
130 agricultural and rural lands being converted into residential or
131 commercial development.

132 (c)~~(3)~~ The agricultural, rural, natural resource, and
133 commodity values of rural lands are vital to the state's
134 economy, productivity, rural heritage, and quality of life.

135 (d)~~(4)~~ There is ~~The Legislature further recognizes~~ the
136 need for enhancing the ability of rural landowners to obtain
137 economic value from their property, protecting rural character,
138 controlling urban sprawl, ~~and~~ providing necessary open space for
139 agriculture and the natural environment, and ~~the importance of~~
140 maintaining and protecting Florida's rural economy through
141 innovative planning and development strategies in rural areas
142 and the use of incentives that reward landowners for good
143 stewardship of land and natural resources.

144 (e)~~(5)~~ The purpose of this act is to bring under public
145 protection lands that serve to limit subdivision and conversion
146 of agricultural and natural areas that provide economic, open
147 space, water, and wildlife benefits by acquiring land or related



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148 interests in land such as perpetual, less-than-fee acquisitions,
 149 agricultural protection agreements, and resource conservation
 150 agreements and innovative planning and development strategies in
 151 rural areas.

152 (2) A study conducted by the department to determine and
 153 prioritize needs for implementing the provisions of this section
 154 and s. 570.71 concluded the following:

155 (a) Between 1964 and 1997, Florida lost nearly 5 million
 156 acres of valuable agricultural land, with most of the loss
 157 involving ranch and forest lands.

158 (b) Florida currently has 9,114,000 acres of agricultural
 159 land with natural resource attributes, including groundwater
 160 recharge, natural floodplain, and significant species habitat,
 161 and more than 900,000 acres of this land will be converted to
 162 other uses within a decade.

163 (c) The objective of a program to protect agricultural
 164 land with natural resource value through conservation easements
 165 and other tools should be protection of 1 acre for every acre
 166 lost.

167 Section 5. Subsection (12) of section 570.71, Florida
 168 Statutes, is amended to read:

169 570.71 Conservation easements and agreements.--

170 (12) The department is authorized to use funds from the
 171 following sources to implement this act:

172 (a) State funds;

173 (b) Rural land protection bonds as authorized by s.
 174 215.6195;

175 (c)-(b) Federal funds;

176 (d)-(e) Other governmental entities;

177 (e)-(d) Nongovernmental organizations; or



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178 (f)~~(e)~~ Private individuals.

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181 Any such funds provided shall be deposited into the
182 Conservation and Recreation Lands Program Trust Fund within the
183 Department of Agriculture and Consumer Services and used for the
184 purposes of this act.

185 Section 6. This act shall take effect July 1, 2003, if
186 House Bill _____ or similar legislation creating the Rural Lands
187 Program Trust Fund is adopted in the same legislative session or
188 an extension thereof and becomes law.