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A bill to be entitled
 An act relating to the Lake Okeechobee Watershed
 Phosphorus Control Program; creating s. 373.45951, F.S.;
 providing legislative findings and intent; authorizing the
 Department of Agriculture and Consumer Services to provide
 financial assistance to certain projects that benefit the
 program's intent; providing funding; providing for the
 adoption of rules; requiring the department to submit an
 annual report to the Governor and Legislature; providing
 an effective date.

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

Section 1. Section 373.45951, Florida Statutes, is created
 to read:

373.45951 Lake Okeechobee Watershed Phosphorus Control.--

(1)(a) The Legislature finds that in order to achieve the
 goals and objectives of s. 373.4595, and to effectively
 implement the Lake Okeechobee Watershed Phosphorus Control
 Program pursuant to s. 373.4595(3)(c), the state must
 expeditiously develop and implement comprehensive nutrient
 management plans for dairies and other agricultural operations
 that are contributing to the phosphorus loads from the Lake
 Okeechobee watershed.

(b) The Legislature further finds that dairies and other
 agricultural operations within the Lake Okeechobee watershed as
 defined in s. 373.4595(2)(i) are contributing significantly to
 phosphorus loads within the watershed and intends that dairies
 receive priority attention in implementing this section.



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30 (c) The Legislature also finds that a continuing source of
31 funding is needed to effectively implement a phosphorus control
32 program that initially targets the most significant sources
33 contributing to phosphorus loads within the watershed and that
34 continues to address other sources as needed to achieve the
35 phased phosphorus load reductions required by s. 373.4595.

36 (d) It is therefore the intent of the Legislature to
37 provide funding on a continuing basis for the purpose of
38 implementing phosphorus control measures within the Lake
39 Okeechobee watershed.

40 (2)(a) The Department of Agriculture and Consumer Services
41 may provide grants and loans for projects that reduce phosphorus
42 loads by improving the management of agricultural phosphorus
43 sources in the Lake Okeechobee watershed. Grants may provide up
44 to 75 percent of the costs of a project, and loans may be used
45 for the balance of the costs. This financial assistance must be
46 administered in accordance with this section and other
47 applicable law. The Department of Agriculture and Consumer
48 Services may adopt rules to implement this section.
49 Notwithstanding s. 18.10, the Department of Agriculture and
50 Consumer Services may deposit funds in financial institutions
51 that earn less than the prevailing rate for United States
52 Treasury securities with corresponding maturities to enable such
53 financial institutions to make below-market interest rate loans
54 to entities that receive financial assistance under this
55 section.

56 (b) Projects shall be ranked based upon their potential
57 for phosphorus reduction and funded in priority order. Project
58 rankings shall be determined through a comprehensive nutrient
59 management assessment that determines discharge water quality



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60 for each project site. The Department of Agriculture and
61 Consumer Services, in cooperation with the department and the
62 South Florida Water Management District, shall assign the
63 highest priority to those projects that are located on sites
64 that have the highest relative contributions to phosphorus
65 loading and the greatest potential for phosphorus reductions,
66 but may also consider the need to achieve regulatory compliance,
67 the project's readiness to proceed, and the availability of
68 federal or other nonstate funding, including public-private
69 partnerships. Federal funding shall be maximized to the greatest
70 extent practicable.

71 (3)(a) For fiscal year 2003-2004, \$15 million of state
72 funds shall be deposited into the Lake Okeechobee Protection
73 Trust Fund created by s. 373.45952.

74 (b) For each year of the 5 consecutive years beginning in
75 fiscal year 2004-2005, not less than \$10 million of state funds
76 shall be deposited into the Lake Okeechobee Protection Trust
77 Fund.

78 (c) Funds deposited pursuant to paragraphs (a) and (b)
79 shall be used by the appropriate coordinating agency, as defined
80 in s. 373.4595(2)(b), solely for the purposes set forth in s.
81 373.4595(3)(c) and consistent with this section.

82 (4) Each January 1, beginning in 2004, the Department of
83 Agriculture and Consumer Services shall submit to the Governor,
84 the President of the Senate, and the Speaker of the House of
85 Representatives an annual progress report regarding
86 implementation of this section. The report must include a
87 prioritized list of projects funded pursuant to this section,
88 indicating which projects have been completed and the projects'
89 costs and which projects are yet to be completed and the



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90 projects' estimated costs. This report may be incorporated into
91 the annual report required pursuant to s. 373.4595(3)(g).

92 Section 2. This act shall take effect July 1, 2003.