

Bill No. CS for CS for SB 1110

Barcode 115550

CHAMBER ACTION

Senate

House

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Senator Klein moved the following amendment:

Senate Amendment

On page 7, line 10, through
page 10, line 7, delete those lines

and insert:

(9) The lesser of seven and fifty-three hundredths percent of the remaining taxes collected under this chapter or an amount equal to \$8.38 multiplied by the state population, with the determination of such population to be made with respect to any fiscal year on the basis of the most recent census estimate of the resident population of the state released by the Bureau of Census before the January 15 which precedes the beginning of such fiscal year, shall be paid into the State Treasury to the credit of the State Housing Trust Fund and shall be used as follows:

(a) Half of that amount shall be used for the purposes for which the State Housing Trust Fund was created and exists by law.

(b) Half of that amount shall be paid into the State

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1 Treasury to the credit of the Local Government Housing Trust
2 Fund and shall be used for the purposes for which the Local
3 Government Housing Trust Fund was created and exists by law.

4 (10) The lesser of eight and sixty-six hundredths
5 percent of the remaining taxes collected under this chapter or
6 an amount equal to \$10.65 multiplied by the state population,
7 with the determination of such population to be made with
8 respect to any fiscal year on the basis of the most recent
9 census estimate of the resident population of the state
10 released by the Bureau of Census before the January 15 which
11 precedes the beginning of such fiscal year, shall be paid into
12 the State Treasury to the credit of the State Housing Trust
13 Fund and shall be used as follows:

14 (a) Twelve and one-half percent of that amount shall
15 be deposited into the State Housing Trust Fund and be expended
16 by the Department of Community Affairs and by the Florida
17 Housing Finance Corporation for the purposes for which the
18 State Housing Trust Fund was created and exists by law.

19 (b) Eighty-seven and one-half percent of that amount
20 shall be distributed to the Local Government Housing Trust
21 Fund and shall be used for the purposes for which the Local
22 Government Housing Trust Fund was created and exists by law.
23 Funds from this category may also be used to provide for state
24 and local services to assist the homeless.

25 (11) From the moneys specified in paragraphs (1)(d)
26 and (2)(a) and prior to deposit of any moneys into the General
27 Revenue Fund, \$30 million shall be paid into the State
28 Treasury to the credit of the Ecosystem Management and
29 Restoration Trust Fund in fiscal year 2000-2001 and each
30 fiscal year thereafter, to be used for the preservation and
31 repair of the state's beaches as provided in ss.

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1 161.091-161.212, and \$2 million shall be paid into the State
2 Treasury to the credit of the Marine Resources Conservation
3 Trust Fund to be used for marine mammal care as provided in s.
4 370.0603(3).

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

15 (13) The distribution of proceeds deposited into the
16 Water Management Lands Trust Fund and the Conservation and
17 Recreation Lands Trust Fund, pursuant to subsections (4) and
18 (5), shall not be used for land acquisition, but may be used
19 for preacquisition costs associated with land purchases. The
20 Legislature intends that the Florida Forever program supplant
21 the acquisition programs formerly authorized under ss. 259.032
22 and 373.59. Prior to the 2005 Regular Session of the
23 Legislature, the Acquisition and Restoration Council shall
24 review and make recommendations to the Legislature concerning
25 the need to repeal this provision. Based on these
26 recommendations, the Legislature shall review the need to
27 repeal this provision during the 2005 Regular Session.

28 (14) Amounts distributed pursuant to subsections (5),
29 (6), (7) and (8) are subject to the payment of debt service on
30 outstanding Conservation and Recreation Lands revenue bonds.

31 (15) Beginning July 1, 2008, in each fiscal year that

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1 the remaining taxes collected under this chapter exceed such
 2 collections in the prior fiscal year, the stated maximum
 3 dollar amounts provided in subsections (2), (4), (6), and (7)
 4 shall each be increased by an amount equal to 10 percent of
 5 the increase in the remaining taxes collected under this
 6 chapter multiplied by the applicable percentage provided in
 7 those subsections.

8 (16) If the payment requirements in any year for bonds
 9 outstanding on July 1, 2007, or bonds issued to refund such
 10 bonds, exceed the limitations of this section, distributions
 11 to the trust fund from which the bond payments are made shall
 12 be increased to the lesser of the amount needed to pay bond
 13 obligations or the limit of the applicable percentage
 14 distribution provided in subsections (1)-(12).

15 (17) Distributions to the State Housing Trust Fund
 16 pursuant to subsections (9) and (10) shall be sufficient to
 17 cover amounts required to be transferred to the Florida
 18 Affordable Housing Guarantee Program's annual debt service
 19 reserve and guarantee fund pursuant to s. 420.5092(6)(a) and
 20 (b) up to but not exceeding the amount required to be
 21 transferred to such reserve and fund based on the percentage
 22 distribution of documentary stamp tax revenues to the State
 23 Housing Trust Fund which is in effect in the 2004-2005 fiscal
 24 year.

25 (18) In each fiscal year after fiscal year 2007-2008,
 26 the stated maximum dollar amounts provided in subsections (9)
 27 and (10) shall be increased by a cost adjustment equal to such
 28 dollar amount multiplied by the percentage by which the median
 29 sales price of a single-family existing home as of December of
 30 the calendar year preceding such fiscal year exceeds the sales
 31 price of such a home as of December 2006. For purposes of this

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1 subsection, the term "median price of a single-family existing
2 home" means the price in the Florida Sales Report released
3 each year by the Florida Association of Realtors and the
4 University of Florida Real Estate Research Center.

5 (19) The remaining taxes collected under this chapter,
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