

Bill No. CS for SB 1110

Barcode 395244

CHAMBER ACTION

Senate

House

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The Committee on Ways and Means (Pruitt) recommended the following amendment:

Senate Amendment (with title amendment)

On page 7, lines 1 - 10, delete those lines

and insert:

(9) The lesser of seven and fifty-three hundredths percent of the remaining taxes collected under this chapter or \$107 million in each 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 Treasury to the credit of the Local Government Housing Trust Fund and shall be used for the purposes for which the Local Government Housing Trust Fund was created and exists by law.

(10) The lesser of eight and sixty-six hundredths percent of the remaining taxes collected under this chapter or

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1 \$136 million in each fiscal year shall be paid into the State
2 Treasury to the credit of the State Housing Trust Fund and
3 shall be used as follows:

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6 ===== T I T L E A M E N D M E N T =====

7 And the title is amended as follows:

8 On page 1, line 11, after the first semicolon,

9

10 insert:

11 revising monetary criteria for distributing
12 portions of the tax to the State Housing Trust
13 Fund and the Local Government Housing Trust
14 Fund for purposes of preserving the rights of
15 holders of affordable housing guarantees;
16 requiring distributions to the State Housing
17 Trust Fund to be sufficient for certain
18 purposes;

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