

Bill No. CS for SB 1110

Barcode 644740

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 9, line 4, through page 9, line 24, delete those lines

and insert: (15) Beginning July 1, 2008, in each fiscal year that the remaining taxes collected under this chapter exceed such collections in the prior fiscal year, the stated maximum dollar amounts provided in subsections (2), (4), (6), (7), (9), and (10) shall each be increased by an amount equal to 10 percent of the increase in the remaining taxes collected under this chapter multiplied by the applicable percentage provided in those subsections.

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

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1 distribution provided in subsections (1)-(12).

2 (17) Distributions to the State Housing Trust Fund  
3 pursuant to subsections (9) and (10) shall be sufficient to  
4 cover amounts required to be transferred to the Florida  
5 Affordable Housing Guarantee Program's annual debt service  
6 reserve and guarantee fund pursuant to s. 420.5092(6)(a) and  
7 (b) up to but not exceeding the amount required to be  
8 transferred to such reserve and fund based on the percentage  
9 distribution of documentary stamp tax revenues to the State  
10 Housing Trust Fund which is in effect in the 2004-2005 fiscal  
11 year.

12 (18) The remaining taxes collected under this chapter,  
13 after the distributions provided in the preceding subsections,  
14 shall be paid into the State Treasury to the credit of the  
15 General Revenue Fund.

16 Section 2. For the purposes of sections 216.134 and  
17 216.136, Florida Statutes, the recurring impact of this act  
18 shall first be recognized in the 2007-08 fiscal year.

19 Section 3. Effective July 1, 2005, there is  
20 appropriated for fiscal year 2005-2006 to the Florida Housing  
21 Finance Corporation \$175,500,000 from the Local Government  
22 Housing Trust Fund and \$74,500,000 from the State Housing  
23 Trust Fund for the purpose of providing funds to eligible  
24 entities for affordable housing recovery efforts as  
25 recommended by the Hurricane Housing Work Group.

26 Section 4. Except as otherwise expressly provided in  
27 this act, this act shall take effect July 1, 2007.

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

31 And the title is amended as follows:

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1           On page 1, line 11, after the second semicolon  
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3 insert:  
4           providing direction on the recurring impact;  
5           making appropriations;  
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