

1 Florida Forever bonds issued pursuant to s. 215.618, shall be
2 paid into the State Treasury to the credit of the Land
3 Acquisition Trust Fund to be used for such purposes. The
4 amount transferred to the Land Acquisition Trust Fund ~~for such~~
5 ~~purposes~~ shall not exceed \$300 million in fiscal year
6 1999-2000 and thereafter for Preservation 2000 bonds and bonds
7 issued to refund Preservation 2000 bonds, and \$300 million in
8 fiscal year 2000-2001 and thereafter for Florida Forever
9 bonds. The annual amount transferred to the Land Acquisition
10 Trust Fund for Florida Forever bonds shall not exceed \$30
11 million in the first fiscal year in which bonds are issued.
12 The limitation on the amount transferred shall be increased by
13 an additional \$30 million in each subsequent fiscal year, but
14 shall not exceed a total of \$300 million in any fiscal year
15 for all bonds issued. It is the intent of the Legislature that
16 all bonds issued to fund the Florida Forever Act be retired by
17 December 31, 2030. Except for bonds issued to refund
18 previously issued bonds, no series of bonds may be issued
19 pursuant to this paragraph unless such bonds are approved and
20 the debt service for the remainder of the fiscal year in which
21 the bonds are issued is specifically appropriated in the
22 General Appropriations Act. For purposes of refunding
23 Preservation 2000 bonds, amounts designated within this
24 section for Preservation 2000 and Florida Forever bonds may be
25 transferred between the two programs to the extent provided
26 for in the documents authorizing the issuance of the bonds.
27 The Preservation 2000 bonds and Florida Forever bonds shall be
28 equally and ratably secured by moneys distributable to the
29 Land Acquisition Trust Fund pursuant to this section, except
30 to the extent specifically provided otherwise by the documents
31 authorizing the issuance of the bonds. No moneys transferred

1 to the Land Acquisition Trust Fund pursuant to this paragraph,
2 or earnings thereon, shall be used or made available to pay
3 debt service on the Save Our Coast revenue bonds.

4 (b) The remainder of the moneys distributed under this
5 subsection, after the required payment under paragraph (a),
6 shall be paid into the State Treasury to the credit of the
7 Save Our Everglades Trust Fund in amounts necessary to pay
8 debt service, provide reserves, and pay rebate obligations and
9 other amounts due with respect to bonds issued under s.

10 215.619.

11 (c) The remainder of the moneys distributed under this
12 subsection, after the required payments under paragraphs (a)
13 and (b), shall be paid into the State Treasury to the credit
14 of the Land Acquisition Trust Fund and may be used for any
15 purpose for which funds deposited in the Land Acquisition
16 Trust Fund may lawfully be used. Payments made under this
17 paragraph shall continue until the cumulative amount credited
18 to the Land Acquisition Trust Fund for the fiscal year under
19 this paragraph and paragraph (2)(b) equals 70 percent of the
20 current official forecast for distributions of taxes collected
21 under this chapter pursuant to subsection (2). As used in this
22 paragraph, the term "current official forecast" means the most
23 recent forecast as determined by the Revenue Estimating
24 Conference. If the current official forecast for a fiscal year
25 changes after payments under this paragraph have ended during
26 that fiscal year, no further payments are required ~~under this~~
27 ~~paragraph~~ during the fiscal year.

28 (d) The remainder of the moneys distributed under this
29 subsection, after the required payments under paragraphs (a),
30 (b), and (c), shall be paid into the State Treasury to the
31 credit of the General Revenue Fund ~~of the state~~ to be used and

1 expended for the purposes for which the General Revenue Fund
2 was created and exists by law or to the Ecosystem Management
3 and Restoration Trust Fund or to the Marine Resources
4 Conservation Trust Fund as provided in subsection (11).

5 (2) The lesser of seven and fifty-six hundredths
6 percent of the remaining taxes collected under this chapter or
7 \$83.8 million in each fiscal year shall be used for the
8 following purposes:

9 (a) Beginning in the month following the final payment
10 for a fiscal year under paragraph (1)(c), available moneys
11 shall be paid into the State Treasury to the credit of the
12 General Revenue Fund ~~of the state~~ to be used and expended for
13 the purposes for which the General Revenue Fund was created
14 and exists by law or to the Ecosystem Management and
15 Restoration Trust Fund or to the Marine Resources Conservation
16 Trust Fund as provided in subsection (11). Payments made under
17 this paragraph shall continue until the cumulative amount
18 credited to the General Revenue Fund for the fiscal year under
19 this paragraph equals the cumulative payments made under
20 paragraph (1)(c) for the same fiscal year.

21 (b) The remainder of the moneys distributed under this
22 subsection shall be paid into the State Treasury to the credit
23 of the Land Acquisition Trust Fund. Sums deposited in the fund
24 pursuant to this subsection may be used for any purpose for
25 which funds deposited in the Land Acquisition Trust Fund may
26 lawfully be used.

27 (3) The lesser of one and ninety-four hundredths
28 percent of the remaining taxes collected under this chapter or
29 \$26 million in each fiscal year shall be paid into the State
30 Treasury to the credit of the Land Acquisition Trust Fund.
31

1 Moneys deposited in the trust fund pursuant to this section
2 shall be used ~~for the following purposes:~~

3 ~~(a) Sixty percent of the moneys shall be used to~~
4 acquire coastal lands or to pay debt service on bonds issued
5 to acquire coastal lands; and

6 ~~(b) Forty percent of the moneys shall be used to~~
7 develop and manage lands acquired with moneys from the Land
8 Acquisition Trust Fund.

9 (4) The lesser of four and two-tenths percent of the
10 remaining taxes collected under this chapter or \$60.5 million
11 in each fiscal year shall be paid into the State Treasury to
12 the credit of the Water Management Lands Trust Fund. Sums
13 deposited in that fund may be used for any purpose authorized
14 in s. 373.59.

15 (5) Four and two-tenths percent of the remaining taxes
16 collected under this chapter shall be paid into the State
17 Treasury to the credit of the Conservation and Recreation
18 Lands Trust Fund to carry out the purposes set forth in s.
19 259.032. Nine and one-half percent of the amount credited to
20 the Conservation and Recreation Lands Trust Fund pursuant to
21 this subsection shall be transferred to the State Game Trust
22 Fund and used for land management activities.

23 (6) The lesser of two and twenty-eight hundredths
24 percent of the remaining taxes collected under this chapter or
25 \$36.1 million in each fiscal year shall be paid into the State
26 Treasury to the credit of the Invasive Plant Control Trust
27 Fund to carry out the purposes set forth in ss. 369.22 and
28 369.252.

29 (7) The lesser of one-half of one percent of the
30 remaining taxes collected under this chapter or \$9.3 million
31 in each fiscal year shall be paid into the State Treasury to

1 | the credit of the State Game Trust Fund to be used exclusively
2 | for the purpose of implementing the Lake Restoration 2020
3 | Program.

4 | (8) One-half of one percent of the remaining taxes
5 | collected under this chapter shall be paid into the State
6 | Treasury and divided equally to the credit of the Department
7 | of Environmental Protection Water Quality Assurance Trust Fund
8 | to address water quality impacts associated with
9 | nonagricultural nonpoint sources and to the credit of the
10 | Department of Agriculture and Consumer Services General
11 | Inspection Trust Fund to address water quality impacts
12 | associated with agricultural nonpoint sources, respectively.
13 | These funds shall be used for research, development,
14 | demonstration, and implementation of suitable best management
15 | practices or other measures used to achieve water quality
16 | standards in surface waters and water segments identified
17 | pursuant to ss. 303(d) of the Clean Water Act, Pub. L. No.
18 | 92-500, 33 U.S.C. ss. 1251 et seq. Implementation of best
19 | management practices and other measures may include cost-share
20 | grants, technical assistance, implementation tracking, and
21 | conservation leases or other agreements for water quality
22 | improvement. The Department of Environmental Protection and
23 | the Department of Agriculture and Consumer Services may adopt
24 | rules governing the distribution of funds for implementation
25 | of best management practices. The unobligated balance of funds
26 | received from the distribution of taxes collected under this
27 | chapter to address water quality impacts associated with
28 | nonagricultural nonpoint sources will be excluded when
29 | calculating the unobligated balance of the Water Quality
30 | Assurance Trust Fund as it relates to the determination of the
31 | applicable excise tax rate.

1 (9) Seven and fifty-three hundredths percent of the
2 remaining taxes collected under this chapter shall be paid
3 into the State Treasury to the credit of the State Housing
4 Trust Fund and shall be used as follows:

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

8 (b) Half of that amount shall be paid into the State
9 Treasury to the credit of the Local Government Housing Trust
10 Fund and shall be used for the purposes for which the Local
11 Government Housing Trust Fund was created and exists by law.

12 (10) Eight and sixty-six hundredths percent of the
13 remaining taxes collected under this chapter shall be paid
14 into the State Treasury to the credit of the State Housing
15 Trust Fund and shall be used as follows:

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

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

27 (11) From the moneys specified in paragraphs (1)(d)
28 and (2)(a) and prior to deposit of any moneys into the General
29 Revenue Fund, \$30 million shall be paid into the State
30 Treasury to the credit of the Ecosystem Management and
31 Restoration Trust Fund in fiscal year 2000-2001 and each

1 fiscal year thereafter, to be used for the preservation and
2 repair of the state's beaches as provided in ss.
3 161.091-161.212, and \$2 million shall be paid into the State
4 Treasury to the credit of the Marine Resources Conservation
5 Trust Fund to be used for marine mammal care as provided in s.
6 370.0603(3).

7 (12) The Department of Revenue may use the payments
8 credited to trust funds pursuant to paragraphs (1)(c) and
9 (2)(b) and subsections (3), (4), (5), (6), (7), (8), (9), and
10 (10) to pay the costs of the collection and enforcement of the
11 tax levied by this chapter. The percentage of such costs which
12 may be assessed against a trust fund is a ratio, the numerator
13 of which is payments credited to that trust fund under this
14 section and the denominator of which is the sum of payments
15 made under paragraphs (1)(c) and (2)(b) and subsections (3),
16 (4), (5), (6), (7), (8), (9), and (10).

17 (13) The distribution of proceeds deposited into the
18 Water Management Lands Trust Fund and the Conservation and
19 Recreation Lands Trust Fund, pursuant to subsections (4) and
20 (5), shall not be used for land acquisition, but may be used
21 for preacquisition costs associated with land purchases. The
22 Legislature intends that the Florida Forever program supplant
23 the acquisition programs formerly authorized under ss. 259.032
24 and 373.59. Prior to the 2005 Regular Session of the
25 Legislature, the Acquisition and Restoration Council shall
26 review and make recommendations to the Legislature concerning
27 the need to repeal this provision. Based on these
28 recommendations, the Legislature shall review the need to
29 repeal this provision during the 2005 Regular Session.
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1 (14) Amounts distributed pursuant to subsections (5),
2 (6), (7) and (8) are subject to the payment of debt service on
3 outstanding Conservation and Recreation Lands revenue bonds.

4 (15) The remaining taxes collected under this chapter
5 shall be paid into the State Treasury to the credit of the
6 General Revenue Fund.

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

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

24 Section 2. This act shall take effect July 1, 2007.
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STATEMENT OF SUBSTANTIAL CHANGES CONTAINED IN
COMMITTEE SUBSTITUTE FOR
SB 1110

The committee substitute for SB 1110 makes the following changes:

- 1) It changes the effective date of the bill to July 1, 2007, and moves the applicable date for the bond savings provision back to July 1, 2007, as well;
- 2) It removes limitations on distributions to the State Housing Trust Fund and to the Local Government Housing Trust Fund.