

1 to the extent that the amount of the service charge is
2 required to pay any amounts relating to the bonds:

3 (1) Sixty-two and sixty-three hundredths percent of
4 the remaining taxes collected under this chapter shall be used
5 for the following purposes:

6 (a) Amounts as shall be necessary to pay the debt
7 service on, or fund debt service reserve funds, rebate
8 obligations, or other amounts payable with respect to
9 Preservation 2000 bonds issued pursuant to s. 375.051 and
10 Florida Forever bonds issued pursuant to s. 215.618, shall be
11 paid into the State Treasury to the credit of the Land
12 Acquisition Trust Fund to be used for such purposes. The
13 amount transferred to the Land Acquisition Trust Fund ~~for such~~
14 ~~purposes~~ shall not exceed \$300 million in fiscal year
15 1999-2000 and thereafter for Preservation 2000 bonds and bonds
16 issued to refund Preservation 2000 bonds, and \$300 million in
17 fiscal year 2000-2001 and thereafter for Florida Forever
18 bonds. The annual amount transferred to the Land Acquisition
19 Trust Fund for Florida Forever bonds shall not exceed \$30
20 million in the first fiscal year in which bonds are issued.
21 The limitation on the amount transferred shall be increased by
22 an additional \$30 million in each subsequent fiscal year, but
23 shall not exceed a total of \$300 million in any fiscal year
24 for all bonds issued. It is the intent of the Legislature that
25 all bonds issued to fund the Florida Forever Act be retired by
26 December 31, 2030. Except for bonds issued to refund
27 previously issued bonds, no series of bonds may be issued
28 pursuant to this paragraph unless such bonds are approved and
29 the debt service for the remainder of the fiscal year in which
30 the bonds are issued is specifically appropriated in the
31 General Appropriations Act. For purposes of refunding

1 | Preservation 2000 bonds, amounts designated within this
2 | section for Preservation 2000 and Florida Forever bonds may be
3 | transferred between the two programs to the extent provided
4 | for in the documents authorizing the issuance of the bonds.
5 | The Preservation 2000 bonds and Florida Forever bonds shall be
6 | equally and ratably secured by moneys distributable to the
7 | Land Acquisition Trust Fund pursuant to this section, except
8 | to the extent specifically provided otherwise by the documents
9 | authorizing the issuance of the bonds. No moneys transferred
10 | to the Land Acquisition Trust Fund pursuant to this paragraph,
11 | or earnings thereon, shall be used or made available to pay
12 | debt service on the Save Our Coast revenue bonds.

13 | (b) The remainder of the moneys distributed under this
14 | subsection, after the required payment under paragraph (a),
15 | shall be paid into the State Treasury to the credit of the
16 | Save Our Everglades Trust Fund in amounts necessary to pay
17 | debt service, provide reserves, and pay rebate obligations and
18 | other amounts due with respect to bonds issued under s.
19 | 215.619.

20 | (c) The remainder of the moneys distributed under this
21 | subsection, after the required payments under paragraphs (a)
22 | and (b), shall be paid into the State Treasury to the credit
23 | of the Land Acquisition Trust Fund and may be used for any
24 | purpose for which funds deposited in the Land Acquisition
25 | Trust Fund may lawfully be used. Payments made under this
26 | paragraph shall continue until the cumulative amount credited
27 | to the Land Acquisition Trust Fund for the fiscal year under
28 | this paragraph and paragraph (2)(b) equals 70 percent of the
29 | current official forecast for distributions of taxes collected
30 | under this chapter pursuant to subsection (2). As used in this
31 | paragraph, the term "current official forecast" means the most

1 recent forecast as determined by the Revenue Estimating
2 Conference. If the current official forecast for a fiscal year
3 changes after payments under this paragraph have ended during
4 that fiscal year, no further payments are required ~~under this~~
5 ~~paragraph~~ during the fiscal year.

6 (d) The remainder of the moneys distributed under this
7 subsection, after the required payments under paragraphs (a),
8 (b), and (c), shall be paid into the State Treasury to the
9 credit of the General Revenue Fund ~~of the state~~ to be used and
10 expended for the purposes for which the General Revenue Fund
11 was created and exists by law or to the Ecosystem Management
12 and Restoration Trust Fund or to the Marine Resources
13 Conservation Trust Fund as provided in subsection (11).

14 (2) The lesser of seven and fifty-six hundredths
15 percent of the remaining taxes collected under this chapter or
16 \$84.9 million in each fiscal year shall be used for the
17 following purposes:

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

30 (b) The remainder of the moneys distributed under this
31 subsection shall be paid into the State Treasury to the credit

1 of the Land Acquisition Trust Fund. Sums deposited in the fund
2 pursuant to this subsection may be used for any purpose for
3 which funds deposited in the Land Acquisition Trust Fund may
4 lawfully be used.

5 (3) The lesser of one and ninety-four hundredths
6 percent of the remaining taxes collected under this chapter or
7 \$26 million in each fiscal year shall be paid into the State
8 Treasury to the credit of the Land Acquisition Trust Fund.

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

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

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

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

23 (5) Four and two-tenths percent of the remaining taxes
24 collected under this chapter shall be paid into the State
25 Treasury to the credit of the Conservation and Recreation
26 Lands Trust Fund to carry out the purposes set forth in s.
27 259.032. Nine and one-half percent of the amount credited to
28 the Conservation and Recreation Lands Trust Fund pursuant to
29 this subsection shall be transferred to the State Game Trust
30 Fund and used for land management activities.

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1 (6) The lesser of two and twenty-eight hundredths
2 percent of the remaining taxes collected under this chapter or
3 \$36.1 million in each fiscal year shall be paid into the State
4 Treasury to the credit of the Invasive Plant Control Trust
5 Fund to carry out the purposes set forth in ss. 369.22 and
6 369.252.

7 (7) The lesser of one-half of one percent of the
8 remaining taxes collected under this chapter or \$9.3 million
9 in each fiscal year shall be paid into the State Treasury to
10 the credit of the State Game Trust Fund to be used exclusively
11 for the purpose of implementing the Lake Restoration 2020
12 Program.

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

1 | the Department of Agriculture and Consumer Services may adopt
2 | rules governing the distribution of funds for implementation
3 | of best management practices. The unobligated balance of funds
4 | received from the distribution of taxes collected under this
5 | chapter to address water quality impacts associated with
6 | nonagricultural nonpoint sources will be excluded when
7 | calculating the unobligated balance of the Water Quality
8 | Assurance Trust Fund as it relates to the determination of the
9 | applicable excise tax rate.

10 | (9) The lesser of seven and fifty-three hundredths
11 | percent of the remaining taxes collected under this chapter or
12 | \$107 million in each fiscal year shall be paid into the State
13 | Treasury to the credit of the State Housing Trust Fund and
14 | shall be used as follows:

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

18 | (b) Half of that amount shall be paid into the State
19 | Treasury to the credit of the Local Government Housing Trust
20 | Fund and shall be used for the purposes for which the Local
21 | Government Housing Trust Fund was created and exists by law.

22 | (10) The lessor of eight and sixty-six hundredths
23 | percent of the remaining taxes collected under this chapter or
24 | \$136 million in each fiscal year shall be paid into the State
25 | Treasury to the credit of the State Housing Trust Fund and
26 | shall be used as follows:

27 | (a) Twelve and one-half percent of that amount shall
28 | be deposited into the State Housing Trust Fund and be expended
29 | by the Department of Community Affairs and by the Florida
30 | Housing Finance Corporation for the purposes for which the
31 | State Housing Trust Fund was created and exists by law.

1 (b) Eighty-seven and one-half percent of that amount
2 shall be distributed to the Local Government Housing Trust
3 Fund and shall be used for the purposes for which the Local
4 Government Housing Trust Fund was created and exists by law.
5 Funds from this category may also be used to provide for state
6 and local services to assist the homeless.

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

14 161.091-161.212, and \$2 million shall be paid into the State
15 Treasury to the credit of the Marine Resources Conservation
16 Trust Fund to be used for marine mammal care as provided in s.
17 370.0603(3).

18 (12) The Department of Revenue may use the payments
19 credited to trust funds pursuant to paragraphs (1)(c) and
20 (2)(b) and subsections (3), (4), (5), (6), (7), (8), (9), and
21 (10) to pay the costs of the collection and enforcement of the
22 tax levied by this chapter. The percentage of such costs which
23 may be assessed against a trust fund is a ratio, the numerator
24 of which is payments credited to that trust fund under this
25 section and the denominator of which is the sum of payments
26 made under paragraphs (1)(c) and (2)(b) and subsections (3),
27 (4), (5), (6), (7), (8), (9), and (10).

28 (13) The distribution of proceeds deposited into the
29 Water Management Lands Trust Fund and the Conservation and
30 Recreation Lands Trust Fund, pursuant to subsections (4) and
31 (5), shall not be used for land acquisition, but may be used

1 for preacquisition costs associated with land purchases. The
2 Legislature intends that the Florida Forever program supplant
3 the acquisition programs formerly authorized under ss. 259.032
4 and 373.59. Prior to the 2005 Regular Session of the
5 Legislature, the Acquisition and Restoration Council shall
6 review and make recommendations to the Legislature concerning
7 the need to repeal this provision. Based on these
8 recommendations, the Legislature shall review the need to
9 repeal this provision during the 2005 Regular Session.

10 (14) Amounts distributed pursuant to subsections (5),
11 (6), (7) and (8) are subject to the payment of debt service on
12 outstanding Conservation and Recreation Lands revenue bonds.

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

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

28 (17) Distributions to the State Housing Trust Fund
29 pursuant to subsections (9) and (10) shall be sufficient to
30 cover amounts required to be transferred to the Florida
31 Affordable Housing Guarantee Program's annual debt service

1 reserve and guarantee fund pursuant to s. 420.5092(6)(a) and
2 (b) up to but not exceeding the amount required to be
3 transferred to such reserve and fund based on the percentage
4 distribution of documentary stamp tax revenues to the State
5 Housing Trust Fund which is in effect in the 2004-2005 fiscal
6 year.

7 (18) The remaining taxes collected under this chapter,
8 after the distributions provided in the preceding subsections,
9 shall be paid into the State Treasury to the credit of the
10 General Revenue Fund.

11 Section 2. For the purposes of sections 216.134 and
12 216.136, Florida Statutes, the recurring impact of this act
13 shall first be recognized in the 2007-2008 fiscal year.

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

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

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STATEMENT OF SUBSTANTIAL CHANGES CONTAINED IN
COMMITTEE SUBSTITUTE FOR
CS/Senate Bill 1110

The committee substitute for committee substitute for SB 1110 makes the following changes:

- Increases the cap on the distribution to the Land Acquisition Trust Fund from \$83.8 million to \$84.9 million.
- Caps the distributions to the State Housing Trust Fund at \$107 million and the Local Government Housing Trust Fund at \$136 million .
- Includes a growth factor (about 10 percent of any annual growth) which will increase the cap for each fund based on growth in documentary stamp collections beginning July 1, 2008.
- Provides that the recurring impact of the bill will first be recognized in FY 2007-08.
- Appropriates \$250 million to fund the recommendations of the Hurricane Housing Workgroup.