

Amendment No. (for drafter's use only)

CHAMBER ACTION

Senate

House

.
.
.



1 Representative Brummer offered the following:

2

3 **Substitute Amendment for Amendment (053673) (with title**
4 **amendment)**

5 Remove lines 254-291 and insert:

6 Section 2. Effective July 1, 2006, subsections (9) and
7 (10) of section 201.15, Florida Statutes, as amended by this
8 act, are amended, and subsection (17) is added to said section,
9 to read:

10 201.15 Distribution of taxes collected.--All taxes
11 collected under this chapter shall be distributed as follows and
12 shall be subject to the service charge imposed in s. 215.20(1),
13 except that such service charge shall not be levied against any
14 portion of taxes pledged to debt service on bonds to the extent

064881

4/6/2005 4:55:01 PM

Amendment No. (for drafter's use only)

15 that the amount of the service charge is required to pay any
16 amounts relating to the bonds:

17 (9) The lesser of seven and fifty-three ~~forty-five~~
18 hundredths percent of the remaining taxes collected under this
19 chapter or \$85 million shall be paid into the State Treasury to
20 the credit of the State Housing Trust Fund and shall be used as
21 follows:

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

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

29 (10) The lesser of eight and sixty-six ~~fifty-seven~~
30 hundredths percent of the remaining taxes collected under this
31 chapter or \$108 million shall be paid into the State Treasury to
32 the credit of the State Housing Trust Fund and shall be used as
33 follows:

34 (a) Twelve and one-half percent of that amount shall be
35 deposited into the State Housing Trust Fund and be expended by
36 the Department of Community Affairs and by the Florida Housing
37 Finance Corporation for the purposes for which the State Housing
38 Trust Fund was created and exists by law.

39 (b) Eighty-seven and one-half percent of that amount shall
40 be distributed to the Local Government Housing Trust Fund and
41 shall be used for the purposes for which the Local Government

064881

4/6/2005 4:55:01 PM

Amendment No. (for drafter's use only)

42 Housing Trust Fund was created and exists by law. Funds from
43 this category may also be used to provide for state and local
44 services to assist the homeless.

45 (17) Distributions to the State Housing Trust Fund
46 pursuant to subsections (9) and (10) shall be sufficient to
47 cover amounts required to be transferred to the Florida
48 Affordable Housing Guarantee Program's annual debt service
49 reserve and guarantee fund pursuant to s. 420.5092(6)(a) and (b)
50 up to but not exceeding the amount required to be transferred to
51 such reserve and fund prior to July 1, 2005.

52
53 ===== T I T L E A M E N D M E N T =====

54 Remove line 15 and insert:
55 housing guarantees; requiring distributions to the State
56 Housing Trust Fund to be sufficient for certain purposes;
57 providing a limitation; providing effective dates.