

1 A bill to be entitled

2 An act relating to the distribution of proceeds from the  
3 excise tax on documents; amending s. 201.15, F.S.;  
4 revising monetary criteria for distributing portions of  
5 the tax to certain trust funds; requiring that proceeds of  
6 the tax in excess of specified amounts be deposited into  
7 the General Revenue Fund; providing for increased  
8 distributions to certain trust funds under certain  
9 circumstances to provide for payments on bonds; revising  
10 monetary criteria for distributing portions of the tax to  
11 the State Housing Trust Fund and the Local Government  
12 Housing Trust Fund for purposes of preserving the rights  
13 of holders of affordable housing guarantees; requiring  
14 distributions to the State Housing Trust Fund to be  
15 sufficient for certain purposes; making appropriations;  
16 authorizing the Florida Housing Finance Corporation to  
17 adopt emergency rules; providing legislative findings;  
18 exempting such emergency rules from the requirements of s.  
19 120.54, F.S., relating to the effective time period for  
20 emergency rules; providing an effective date.

21  
22 Be It Enacted by the Legislature of the State of Florida:

23  
24 Section 1. Section 201.15, Florida Statutes, is amended to  
25 read:

26 201.15 Distribution of taxes collected.--All taxes  
27 collected under this chapter shall be distributed as follows and  
28 shall be subject to the service charge imposed in s. 215.20(1),

29 | except that such service charge shall not be levied against any  
30 | portion of taxes pledged to debt service on bonds to the extent  
31 | that the amount of the service charge is required to pay any  
32 | amounts relating to the bonds:

33 |       (1) Sixty-two and sixty-three hundredths percent of the  
34 | remaining taxes collected under this chapter shall be used for  
35 | the following purposes:

36 |       (a) Amounts as shall be necessary to pay the debt service  
37 | on, or fund debt service reserve funds, rebate obligations, or  
38 | other amounts payable with respect to Preservation 2000 bonds  
39 | issued pursuant to s. 375.051 and Florida Forever bonds issued  
40 | pursuant to s. 215.618, shall be paid into the State Treasury to  
41 | the credit of the Land Acquisition Trust Fund to be used for  
42 | such purposes. The amount transferred to the Land Acquisition  
43 | Trust Fund ~~for such purposes~~ shall not exceed \$300 million in  
44 | fiscal year 1999-2000 and thereafter for Preservation 2000 bonds  
45 | and bonds issued to refund Preservation 2000 bonds, and \$300  
46 | million in fiscal year 2000-2001 and thereafter for Florida  
47 | Forever bonds. The annual amount transferred to the Land  
48 | Acquisition Trust Fund for Florida Forever bonds shall not  
49 | exceed \$30 million in the first fiscal year in which bonds are  
50 | issued. The limitation on the amount transferred shall be  
51 | increased by an additional \$30 million in each subsequent fiscal  
52 | year, but shall not exceed a total of \$300 million in any fiscal  
53 | year for all bonds issued. It is the intent of the Legislature  
54 | that all bonds issued to fund the Florida Forever Act be retired  
55 | by December 31, 2030. Except for bonds issued to refund  
56 | previously issued bonds, no series of bonds may be issued

57 | pursuant to this paragraph unless such bonds are approved and  
58 | the debt service for the remainder of the fiscal year in which  
59 | the bonds are issued is specifically appropriated in the General  
60 | Appropriations Act. For purposes of refunding Preservation 2000  
61 | bonds, amounts designated within this section for Preservation  
62 | 2000 and Florida Forever bonds may be transferred between the  
63 | two programs to the extent provided for in the documents  
64 | authorizing the issuance of the bonds. The Preservation 2000  
65 | bonds and Florida Forever bonds shall be equally and ratably  
66 | secured by moneys distributable to the Land Acquisition Trust  
67 | Fund pursuant to this section, except to the extent specifically  
68 | provided otherwise by the documents authorizing the issuance of  
69 | the bonds. No moneys transferred to the Land Acquisition Trust  
70 | Fund pursuant to this paragraph, or earnings thereon, shall be  
71 | used or made available to pay debt service on the Save Our Coast  
72 | revenue bonds.

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

79 |       (c) The remainder of the moneys distributed under this  
80 | subsection, after the required payments under paragraphs (a) and  
81 | (b), shall be paid into the State Treasury to the credit of the  
82 | Land Acquisition Trust Fund and may be used for any purpose for  
83 | which funds deposited in the Land Acquisition Trust Fund may  
84 | lawfully be used. Payments made under this paragraph shall

85 continue until the cumulative amount credited to the Land  
 86 Acquisition Trust Fund for the fiscal year under this paragraph  
 87 and paragraph (2) (b) equals 70 percent of the current official  
 88 forecast for distributions of taxes collected under this chapter  
 89 pursuant to subsection (2). As used in this paragraph, the term  
 90 "current official forecast" means the most recent forecast as  
 91 determined by the Revenue Estimating Conference. If the current  
 92 official forecast for a fiscal year changes after payments under  
 93 this paragraph have ended during that fiscal year, no further  
 94 payments are required ~~under this paragraph~~ during the fiscal  
 95 year.

96 (d) The remainder of the moneys distributed under this  
 97 subsection, after the required payments under paragraphs (a),  
 98 (b), and (c), shall be paid into the State Treasury to the  
 99 credit of the General Revenue Fund ~~of the state~~ to be used and  
 100 expended for the purposes for which the General Revenue Fund was  
 101 created and exists by law or to the Ecosystem Management and  
 102 Restoration Trust Fund or to the Marine Resources Conservation  
 103 Trust Fund as provided in subsection (11).

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

108 (a) Beginning in the month following the final payment for  
 109 a fiscal year under paragraph (1) (c), available moneys shall be  
 110 paid into the State Treasury to the credit of the General  
 111 Revenue Fund ~~of the state~~ to be used and expended for the  
 112 purposes for which the General Revenue Fund was created and

113 exists by law or to the Ecosystem Management and Restoration  
 114 Trust Fund or to the Marine Resources Conservation Trust Fund as  
 115 provided in subsection (11). Payments made under this paragraph  
 116 shall continue until the cumulative amount credited to the  
 117 General Revenue Fund for the fiscal year under this paragraph  
 118 equals the cumulative payments made under paragraph (1)(c) for  
 119 the same fiscal year.

120 (b) The remainder of the moneys distributed under this  
 121 subsection shall be paid into the State Treasury to the credit  
 122 of the Land Acquisition Trust Fund. Sums deposited in the fund  
 123 pursuant to this subsection may be used for any purpose for  
 124 which funds deposited in the Land Acquisition Trust Fund may  
 125 lawfully be used.

126 (3) The lesser of one and ninety-four hundredths percent  
 127 of the remaining taxes collected under this chapter or \$26  
 128 million in each fiscal year shall be paid into the State  
 129 Treasury to the credit of the Land Acquisition Trust Fund.  
 130 Moneys deposited in the trust fund pursuant to this section  
 131 shall be used ~~for the following purposes:~~

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

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

138 (4) The lesser of four and two-tenths percent of the  
 139 remaining taxes collected under this chapter or \$60.5 million in  
 140 each fiscal year shall be paid into the State Treasury to the

141 credit of the Water Management Lands Trust Fund. Sums deposited  
 142 in that fund may be used for any purpose authorized in s.  
 143 373.59.

144 (5) Four and two-tenths percent of the remaining taxes  
 145 collected under this chapter shall be paid into the State  
 146 Treasury to the credit of the Conservation and Recreation Lands  
 147 Trust Fund to carry out the purposes set forth in s. 259.032.  
 148 Nine and one-half percent of the amount credited to the  
 149 Conservation and Recreation Lands Trust Fund pursuant to this  
 150 subsection shall be transferred to the State Game Trust Fund and  
 151 used for land management activities.

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

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

162 (8) One-half of one percent of the remaining taxes  
 163 collected under this chapter shall be paid into the State  
 164 Treasury and divided equally to the credit of the Department of  
 165 Environmental Protection Water Quality Assurance Trust Fund to  
 166 address water quality impacts associated with nonagricultural  
 167 nonpoint sources and to the credit of the Department of  
 168 Agriculture and Consumer Services General Inspection Trust Fund

169 to address water quality impacts associated with agricultural  
170 nonpoint sources, respectively. These funds shall be used for  
171 research, development, demonstration, and implementation of  
172 suitable best management practices or other measures used to  
173 achieve water quality standards in surface waters and water  
174 segments identified pursuant to ss. 303(d) of the Clean Water  
175 Act, Pub. L. No. 92-500, 33 U.S.C. ss. 1251 et seq.  
176 Implementation of best management practices and other measures  
177 may include cost-share grants, technical assistance,  
178 implementation tracking, and conservation leases or other  
179 agreements for water quality improvement. The Department of  
180 Environmental Protection and the Department of Agriculture and  
181 Consumer Services may adopt rules governing the distribution of  
182 funds for implementation of best management practices. The  
183 unobligated balance of funds received from the distribution of  
184 taxes collected under this chapter to address water quality  
185 impacts associated with nonagricultural nonpoint sources will be  
186 excluded when calculating the unobligated balance of the Water  
187 Quality Assurance Trust Fund as it relates to the determination  
188 of the applicable excise tax rate.

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

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

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

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

206 (a) Twelve and one-half percent of that amount shall be  
207 deposited into the State Housing Trust Fund and be expended by  
208 the Department of Community Affairs and by the Florida Housing  
209 Finance Corporation for the purposes for which the State Housing  
210 Trust Fund was created and exists by law.

211 (b) Eighty-seven and one-half percent of that amount shall  
212 be distributed to the Local Government Housing Trust Fund and  
213 shall be used for the purposes for which the Local Government  
214 Housing Trust Fund was created and exists by law. Funds from  
215 this category may also be used to provide for state and local  
216 services to assist the homeless.

217 (11) From the moneys specified in paragraphs (1)(d) and  
218 (2)(a) and prior to deposit of any moneys into the General  
219 Revenue Fund, \$30 million shall be paid into the State Treasury  
220 to the credit of the Ecosystem Management and Restoration Trust  
221 Fund in fiscal year 2000-2001 and each fiscal year thereafter,  
222 to be used for the preservation and repair of the state's  
223 beaches as provided in ss. 161.091-161.212, and \$2 million shall  
224 be paid into the State Treasury to the credit of the Marine



225 Resources Conservation Trust Fund to be used for marine mammal  
226 care as provided in s. 370.0603(3).

227 (12) The Department of Revenue may use the payments  
228 credited to trust funds pursuant to paragraphs (1)(c) and (2)(b)  
229 and subsections (3), (4), (5), (6), (7), (8), (9), and (10) to  
230 pay the costs of the collection and enforcement of the tax  
231 levied by this chapter. The percentage of such costs which may  
232 be assessed against a trust fund is a ratio, the numerator of  
233 which is payments credited to that trust fund under this section  
234 and the denominator of which is the sum of payments made under  
235 paragraphs (1)(c) and (2)(b) and subsections (3), (4), (5), (6),  
236 (7), (8), (9), and (10).

237 (13) The distribution of proceeds deposited into the Water  
238 Management Lands Trust Fund and the Conservation and Recreation  
239 Lands Trust Fund, pursuant to subsections (4) and (5), shall not  
240 be used for land acquisition, but may be used for preacquisition  
241 costs associated with land purchases. The Legislature intends  
242 that the Florida Forever program supplant the acquisition  
243 programs formerly authorized under ss. 259.032 and 373.59. Prior  
244 to the 2005 Regular Session of the Legislature, the Acquisition  
245 and Restoration Council shall review and make recommendations to  
246 the Legislature concerning the need to repeal this provision.  
247 Based on these recommendations, the Legislature shall review the  
248 need to repeal this provision during the 2005 Regular Session.

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

252 (15) Beginning July 1, 2008, in each fiscal year that the

253 remaining taxes collected under this chapter exceed such  
254 collections in the prior fiscal year, the stated maximum dollar  
255 amounts provided in subsections (2), (4), (6), (7), (9), and  
256 (10) shall each be increased by an amount equal to 10 percent of  
257 the increase in the remaining taxes collected under this chapter  
258 multiplied by the applicable percentage provided in those  
259 subsections.

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

267 (17) Distributions to the State Housing Trust Fund  
268 pursuant to subsections (9) and (10) shall be sufficient to  
269 cover amounts required to be transferred to the Florida  
270 Affordable Housing Guarantee Program's annual debt service  
271 reserve and guarantee fund pursuant to s. 420.5092(6)(a) and (b)  
272 up to but not exceeding the amount required to be transferred to  
273 such reserve and fund based on the percentage distribution of  
274 documentary stamp tax revenues to the State Housing Trust Fund  
275 which is in effect in the 2004-2005 fiscal year.

276 (18) The remaining taxes collected under this chapter,  
277 after the distributions provided in the preceding subsections,  
278 shall be paid into the State Treasury to the credit of the  
279 General Revenue Fund.

280 Section 2. Effective July 1, 2005, there is appropriated

281 for the 2005-2006 fiscal year to the Florida Housing Finance  
 282 Corporation \$175.5 million from the Local Government Housing  
 283 Trust Fund and \$74.5 million from the State Housing Trust Fund  
 284 for the purpose of providing funds to eligible entities for  
 285 affordable housing recovery efforts as recommended by the  
 286 Hurricane Housing Work Group. From these funds, \$208,000,000  
 287 shall be for the Hurricane Housing Recovery Program and shall be  
 288 allocated as described in Appendix 1, Table 3 of the Hurricane  
 289 Housing Work Group Recommendations to Assist in Florida's Long  
 290 Term Housing Recovery Efforts report dated February 16, 2005, as  
 291 follows: \$165,984,000 for Tier I counties, \$31,122,000 for Tier  
 292 II counties, \$10,374,000 for Tier III counties, and \$520,000 to  
 293 the Florida Housing Finance Corporation for compliance  
 294 monitoring. From these funds, an additional \$42,000,000 shall be  
 295 provided for the Rental Recovery Loan Program, as described in  
 296 the Hurricane Housing Work Group Recommendations to Assist in  
 297 Florida's Long Term Housing Recovery Efforts report dated  
 298 February 16, 2005, to assist with building and rehabilitating  
 299 affordable rental housing to help communities respond to  
 300 hurricane-recovery needs.

301 Section 3. To administer section 2 of this act, the  
 302 Florida Housing Finance Corporation may adopt emergency rules  
 303 pursuant to section 120.54, Florida Statutes. The Legislature  
 304 finds that emergency rules adopted pursuant to this section meet  
 305 the health, safety, and welfare requirement of section  
 306 120.54(4), Florida Statutes. The Legislature finds that such  
 307 emergency rulemaking power is necessary for the preservation of  
 308 the rights and welfare of the people in order to provide

309 additional funds to assist those areas of the state which  
310 sustained housing damage due to hurricanes during 2004.  
311 Therefore, in adopting such emergency rules, the corporation  
312 need not make the findings required by section 120.54(4)(a),  
313 Florida Statutes. Emergency rules adopted under this section are  
314 exempt from section 120.54(4)(c), Florida Statutes, and shall  
315 remain in effect for 180 days.

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