

HB 1131

2006

A bill to be entitled

An act relating to the State Housing Trust Fund; amending s. 201.15, F.S.; revising provisions governing the distribution of a portion of the proceeds of the excise tax on documents to the State Housing Trust Fund; providing for annual appropriation of a portion of the taxes distributed to the State Housing Trust Fund for specified uses conforming to the purposes for which the fund was created; providing an effective date.

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

Section 1. Subsections (9) and (10) of section 201.15, Florida Statutes, as amended by section 1 of chapter 2005-92, Laws of Florida, are amended to read:

201.15 Distribution of taxes collected.--All taxes collected under this chapter shall be distributed as follows and shall be subject to the service charge imposed in s. 215.20(1), except that such service charge shall not be levied against any portion of taxes pledged to debt service on bonds to the extent that the amount of the service charge is required to pay any amounts relating to the bonds:

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

(a) Half of that amount shall be used for the purposes for

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29 | which the State Housing Trust Fund was created and exists by
30 | law.

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

35 | (10) ~~The lesser of~~ Eight and sixty-six hundredths percent
36 | of the remaining taxes collected under this chapter ~~or \$136~~
37 | ~~million in each fiscal year~~ shall be paid into the State
38 | Treasury to the credit of the State Housing Trust Fund and shall
39 | be used as follows:

40 | (a) Twelve and one-half percent of that amount shall be
41 | deposited into the State Housing Trust Fund and be expended by
42 | the Department of Community Affairs and by the Florida Housing
43 | Finance Corporation for the purposes for which the State Housing
44 | Trust Fund was created and exists by law.

45 | (b) Eighty-seven and one-half percent of that amount shall
46 | be distributed to the Local Government Housing Trust Fund and
47 | shall be used for the purposes for which the Local Government
48 | Housing Trust Fund was created and exists by law. Funds from
49 | this category may also be used to provide for state and local
50 | services to assist the homeless.

51 | Section 2. The Legislature shall annually appropriate at
52 | least 90 percent of the tax proceeds distributed to the State
53 | Housing Trust Fund for the purpose of providing affordable
54 | housing units and other purposes for which the State Housing
55 | Trust Fund was created.

56 | Section 3. This act shall take effect July 1, 2007.