

By Senator Wilson

33-789-06

1 A bill to be entitled
2 An act relating to the State Housing Trust
3 Fund; amending s. 201.15, F.S.; revising
4 provisions governing the distribution of a
5 portion of the proceeds of the excise tax on
6 documents to the State Housing Trust Fund;
7 providing for annual appropriation of a portion
8 of the taxes distributed to the State Housing
9 Trust Fund for specified uses conforming to the
10 purposes for which the fund was created;
11 providing an effective date.

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

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

18 201.15 Distribution of taxes collected.--All taxes
19 collected under this chapter shall be distributed as follows
20 and shall be subject to the service charge imposed in s.
21 215.20(1), except that such service charge shall not be levied
22 against any portion of taxes pledged to debt service on bonds
23 to the extent that the amount of the service charge is
24 required to pay any amounts relating to the bonds:

25 (9) ~~The lesser of~~ Seven and fifty-three hundredths
26 percent of the remaining taxes collected under this chapter ~~or~~
27 ~~\$107 million in each fiscal year~~ shall be paid into the State
28 Treasury to the credit of the State Housing Trust Fund and
29 shall be used as follows:

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

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

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

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

18 (b) Eighty-seven and one-half percent of that amount
19 shall be distributed to 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 Funds from this category may also be used to provide for state
23 and local services to assist the homeless.

24 Section 2. The Legislature shall annually appropriate
25 at least 90 percent of the tax proceeds distributed to the
26 State Housing Trust Fund for the purpose of providing
27 affordable housing units and other purposes for which the
28 State Housing Trust Fund was created.

29 Section 3. This act shall take effect July 1, 2007.
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SENATE SUMMARY

Revises provisions governing distribution of a portion of the proceeds of the excise tax on documents to the State Housing Trust Fund. Provides 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.