

By Senator Wilson

33-1640-07

See HB

1 A bill to be entitled

2 An act relating to the discretionary surtax on

3 documents; amending s. 125.0167, F.S.;

4 decreasing the rate of the tax; deleting a

5 requirement that a Housing Assistance Loan

6 Trust Fund be established; providing for

7 remittance of surtax revenues with the

8 Department of Revenue for deposit into a trust

9 fund administered by the Florida Housing

10 Finance Corporation; amending s. 201.031, F.S.;

11 requiring the department to pay surtax revenues

12 to the corporation for certain purposes;

13 limiting certain administrative expenses;

14 requiring a county to develop a local housing

15 assistance plan for certain purposes; requiring

16 adoption of the plan by ordinance; requiring

17 submission of the plan to the corporation for

18 approval; providing for distribution of surtax

19 revenues by the corporation; requiring the

20 county to expend surtax revenues for certain

21 purpose; providing an effective date.

22

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

24

25 Section 1. Section 125.0167, Florida Statutes, is

26 amended to read:

27 125.0167 Discretionary surtax on documents; adoption;

28 application of revenue.--

29 (1) Pursuant to the provisions of s. 201.031, the

30 governing authority in each county, as defined by s.

31 125.011(1), is authorized to levy a discretionary surtax on

1 | documents for the purpose of assisting ~~establishing and~~
2 | ~~financing a Housing Assistance Loan Trust Fund to assist~~ in
3 | the financing of construction, rehabilitation, or purchase of
4 | housing for low-income and moderate-income families. No less
5 | than 50 percent of the funds used in each county to provide
6 | such housing assistance shall be for the benefit of low-income
7 | families. For the purpose of this section, "low-income family"
8 | means a family whose income does not exceed 80 percent of the
9 | median income for the area, and "moderate-income family" means
10 | a family whose income is in excess of 80 percent but less than
11 | 140 percent of the median income for the area. For purposes of
12 | this section, the term "housing" is not limited to
13 | single-family, detached dwellings. The rate of the surtax
14 | shall not exceed the rate of 30 ~~45~~ cents for each \$100 or
15 | fractional part thereof of the consideration therefor. Such
16 | surtax shall apply only to those documents taxable under s.
17 | 201.02, except that there shall be no surtax on any document
18 | pursuant to which the interest granted, assigned, transferred,
19 | or conveyed involves only a single-family residence. Such
20 | single-family residence may be a condominium unit, a unit held
21 | through stock ownership or membership representing a
22 | proprietary interest in a corporation owning a fee or a
23 | leasehold initially in excess of 98 years, or a detached
24 | dwelling.

25 | (2) The levy of the discretionary surtax ~~and the~~
26 | ~~creation of a Housing Assistance Loan Trust Fund~~ shall be by
27 | ordinance which shall set forth the policies and procedures of
28 | the assistance program. The ordinance shall be proposed at a
29 | regular meeting of the governing authority at least 2 weeks
30 | prior to formal adoption. Formal adoption shall not be
31 | effective unless approved on final vote by a majority of the

1 total membership of the governing authority. The ordinance
2 shall not take effect until 90 days after formal adoption.

3 (3) The county shall remit ~~deposit~~ revenues from the
4 discretionary surtax to the Department of Revenue for deposit
5 into in the Housing Assistance Loan trust fund established in
6 s. 201.032 of the county, except that a portion of such
7 ~~revenues may be deposited into the Home Investment Trust Fund~~
8 ~~of the county as defined by and created pursuant to the~~
9 ~~requirements of federal law.~~ The county shall use the revenues
10 distributed to the county by the Florida Housing Finance
11 Corporation only to help finance the construction,
12 rehabilitation, or purchase of housing for low-income families
13 and moderate-income families, to pay necessary costs of
14 collection and enforcement of the surtax, and to fund any
15 local matching contributions required pursuant to federal law.
16 For purposes of this section, authorized uses of the revenues
17 include, but are not limited to, providing funds for first and
18 second mortgages and acquiring property for the purpose of
19 forming housing cooperatives. Special consideration shall be
20 given toward using the revenues in the neighborhood economic
21 development programs of community development corporations. No
22 more than 50 percent of the revenues collected each year
23 pursuant to this section may be used to help finance new
24 construction as provided herein. The proceeds of the surtax
25 shall not be used for rent subsidies or grants.

26 Section 2. Section 201.031, Florida Statutes, is
27 amended to read:

28 201.031 Discretionary surtax; administration and
29 collection; ~~Housing Assistance Loan Trust Fund~~; reporting
30 requirements.--
31

1 (1) Each county, as defined by s. 125.011(1), may
2 levy, subject to the provisions of s. 125.0167, a
3 discretionary surtax on documents taxable under the provisions
4 of s. 201.02, except that there shall be no surtax on any
5 document pursuant to which the interest granted, assigned,
6 transferred, or conveyed involves only a single-family
7 residence. Such single-family residence may be a condominium
8 unit, a unit held through stock ownership or membership
9 representing a proprietary interest in a corporation owning a
10 fee or a leasehold initially in excess of 98 years, or a
11 detached dwelling.

12 (2)(a) All provisions of chapter 201, except s.
13 201.15, shall apply to the surtax. The Department of Revenue
14 shall pay to the Florida Housing Finance Corporation for
15 distribution to governing authority of the county which levies
16 the surtax pursuant to paragraph (b) all taxes, penalties, and
17 interest collected under this section, less any costs of
18 administration not exceeding 5 percent of such taxes,
19 penalties, and interest.

20 (b) The county shall develop a local housing
21 assistance plan as provided in s. 420.9075 and by ordinance
22 adopt such plan for use of funds from the surtax and submit
23 the plan to the corporation for review and approval pursuant
24 to part VII of chapter 420. If the corporation disapproves the
25 plan, the corporation shall provide the county an explanation
26 of the reasons for the disapproval and afford the county an
27 opportunity to amend the plan to comply with plan requirements
28 provided in s. 420.9075. If the corporation approves the plan,
29 the corporation shall distribute surtax revenues from the
30 trust fund established in s. 201.032 to the county. The county
31 shall expend surtax revenues pursuant to the plan.

1 (3) Each county which levies the surtax shall include
2 in the financial report required under s. 218.32 information
3 showing the revenues from the surtax and the expenses of the
4 local housing assistance plan ~~trust fund~~ for the fiscal year.

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