

1 A bill to be entitled
 2 An act relating to distribution of proceeds from excise
 3 taxes on documents; amending s. 201.15, F.S.; removing a
 4 limitation on the amount of such proceeds which may be
 5 deposited into the State Housing Trust Fund on or after a
 6 specified date; providing an effective date.

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

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 10 Section 1. Subsections, (9), (10), (15), (17), and (18) of
 11 section 201.15, Florida Statutes, as amended by section 1 of
 12 chapter 2005-92, Laws of Florida, and section 22 of chapter
 13 2006-1, Laws of Florida, are amended to read:

14 201.15 Distribution of taxes collected.--All taxes
 15 collected under this chapter shall be distributed as follows and
 16 shall be subject to the service charge imposed in s. 215.20(1),
 17 except that such service charge shall not be levied against any
 18 portion of taxes pledged to debt service on bonds to the extent
 19 that the amount of the service charge is required to pay any
 20 amounts relating to the bonds:

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

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

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

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

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

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

49 (15) Beginning July 1, 2008, in each fiscal year that the
 50 remaining taxes collected under this chapter exceed such
 51 collections in the prior fiscal year, the stated maximum dollar
 52 amounts provided in subsections (2), (4), (6), and (7), ~~(9), and~~
 53 ~~(10)~~ shall each be increased by an amount equal to 10 percent of
 54 the increase in the remaining taxes collected under this chapter
 55 multiplied by the applicable percentage provided in those
 56 subsections.

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57 ~~(17) Distributions to the State Housing Trust Fund~~
58 ~~pursuant to subsections (9) and (10) shall be sufficient to~~
59 ~~cover amounts required to be transferred to the Florida~~
60 ~~Affordable Housing Guarantee Program's annual debt service~~
61 ~~reserve and guarantee fund pursuant to s. 420.5092(6)(a) and (b)~~
62 ~~up to but not exceeding the amount required to be transferred to~~
63 ~~such reserve and fund based on the percentage distribution of~~
64 ~~documentary stamp tax revenues to the State Housing Trust Fund~~
65 ~~which is in effect in the 2004-2005 fiscal year.~~

66 (17)~~(18)~~ The remaining taxes collected under this chapter,
67 after the distributions provided in the preceding subsections,
68 shall be paid into the State Treasury to the credit of the
69 General Revenue Fund.

70 Section 2. This act shall take effect July 1, 2007.