

By Senator Geller

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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 and section 22 of chapter 2006-1, Laws of
13 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 Treasury
24 to the credit of the State Housing Trust Fund and shall be used
25 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 law.

28 (b) Half of that amount shall be paid into the State
29 Treasury to the credit of the Local Government Housing Trust Fund

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30 and shall be used for the purposes for which the Local Government
31 Housing Trust Fund was created and exists by law.

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

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

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

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

56 ~~(17) Distributions to the State Housing Trust Fund pursuant~~
57 ~~to subsections (9) and (10) shall be sufficient to cover amounts~~
58 ~~required to be transferred to the Florida Affordable Housing~~

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

65 (17) ~~(18)~~ The remaining taxes collected under this chapter,
66 after the distributions provided in the preceding subsections,
67 shall be paid into the State Treasury to the credit of the
68 General Revenue Fund.

69 Section 2. This act shall take effect July 1, 2008.