

By Senator Wilson

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

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

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13 Section 1. Subsections (9) and (10) of section 201.15,
14 Florida Statutes, are amended to read:

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

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

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

29 (b) Half of that amount shall be paid into the State

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30 Treasury to the credit of the Local Government Housing Trust Fund
31 and shall be used for the purposes for which the Local Government
32 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 Treasury
36 to the credit of the State Housing Trust Fund and shall be used
37 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 this
47 category may also be used to provide for state and local services
48 to assist the homeless.

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

54 Section 3. This act shall take effect July 1, 2008.