

By Senator Crist

12-00536-09

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1 A bill to be entitled
2 An act relating to distribution of proceeds from
3 excise taxes on documents; amending s. 201.15, F.S.;
4 removing a limitation on the amount of such proceeds
5 which may be deposited into the State Housing Trust
6 Fund on or after a specified date; providing an
7 effective date.
8

9 Be It Enacted by the Legislature of the State of Florida:
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11 Section 1. Subsections (9), (10), (13), (15), and (16) of
12 section 201.15, Florida Statutes, are amended to read:

13 201.15 Distribution of taxes collected.—All taxes collected
14 under this chapter are subject to the service charge imposed in
15 s. 215.20(1). Prior to distribution under this section, the
16 Department of Revenue shall deduct amounts necessary to pay the
17 costs of the collection and enforcement of the tax levied by
18 this chapter. Such costs and the service charge may not be
19 levied against any portion of taxes pledged to debt service on
20 bonds to the extent that the costs and service charge are
21 required to pay any amounts relating to the bonds. All taxes
22 remaining after deduction of costs and the service charge shall
23 be distributed as follows:

24 (9) Seven and fifty-three hundredths ~~The lesser of 7.53~~
25 percent of the remaining taxes collected under this chapter ~~or~~
26 ~~\$107 million~~ in each fiscal year shall be paid into the State
27 Treasury to the credit of the State Housing Trust Fund and shall
28 be used as follows:

29 (a) Half of that amount shall be used for the purposes for

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30 which the State Housing Trust Fund was created and exists by
31 law.

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

36 (10) Eight and sixty-six hundredths ~~The lesser of 8.66~~
37 percent of the remaining taxes collected under this chapter ~~or~~
38 ~~\$136 million~~ in each fiscal year shall be paid into the State
39 Treasury to the credit of the State Housing Trust Fund and shall
40 be used as follows:

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

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

52 (13) Beginning July 1, 2009 ~~2008~~, in each fiscal year that
53 the remaining taxes collected under this chapter exceed
54 collections in the prior fiscal year, the stated maximum dollar
55 amounts provided in subsections (2), (4), (6), and (7), ~~(9), and~~
56 ~~(10)~~ shall each be increased by an amount equal to 10 percent of
57 the increase in the remaining taxes collected under this chapter
58 multiplied by the applicable percentage provided in those

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59 subsections.

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

69 (15)~~(16)~~ The remaining taxes collected under this chapter,
70 after the distributions provided in the preceding subsections,
71 shall be paid into the State Treasury to the credit of the
72 General Revenue Fund.

73 Section 2. This act shall take effect July 1, 2009.