

20092430e1

1                   A bill to be entitled  
2     An act relating to the taxation of documents; amending  
3     s. 3, ch. 83-220, Laws of Florida, as amended;  
4     extending a future repeal date of provisions  
5     authorizing counties to levy a discretionary surtax on  
6     documents; amending s. 125.0167, F.S.; limiting the  
7     percentage of surtax revenues that may be used for  
8     administrative costs; specifying a minimum amount of  
9     surtax revenues to be used for housing for certain  
10    low-income and moderate-income families; requiring an  
11    affirmative vote of a local government governing body  
12    to rehabilitate certain government-owned housing;  
13    authorizing certain counties to create by ordinance a  
14    housing choice assistance voucher program for the  
15    purpose of down payment assistance; providing  
16    definitions; providing eligibility requirements for  
17    such vouchers; authorizing purchasing employers to  
18    file for allocations for such vouchers; limiting  
19    allocations; requiring distribution of allocations to  
20    employees in the form of such vouchers; prohibiting  
21    use of allocations for such vouchers if not awarded  
22    within a certain period after certain documentary  
23    stamps taxes are collected; requiring the Office of  
24    Program Policy Analysis and Government Accountability  
25    to conduct a continuing review of the discretionary  
26    surtax program operated by counties; requiring reports  
27    to the Legislature; providing legislative intent to  
28    reverse a judicial opinion relating to the application  
29    of the excise tax on documents to certain transactions

20092430e1

30 involving legal entities; amending s. 201.02, F.S.;  
31 defining terms; imposing the tax on certain transfers  
32 of a conduit entity; providing for the apportionment  
33 of the consideration for an interest in a conduit  
34 entity between real property interests and other  
35 assets; exempting from the tax property transferred as  
36 a gift to the extent there is no consideration;  
37 providing for trusts; providing legislative intent;  
38 providing for tax; imposing the tax on instruments,  
39 and other writings on the consideration for a transfer  
40 of real property pursuant to a short sale; providing  
41 that the consideration subject to the tax does not  
42 include unpaid indebtedness that is forgiven by a  
43 mortgagee; defining the term "short sale"; authorizing  
44 the Department of Revenue to adopt emergency rules  
45 relating to transfers of real property interest  
46 involving conduit entities and transfers of real  
47 property pursuant to short sales; amending s. 201.031,  
48 F.S.; expanding requirements for counties levying the  
49 discretionary surtax to include housing plan,  
50 affordable housing element, and annual reporting  
51 requirements; amending s. 719.105, F.S.; conforming a  
52 cross-reference; authorizing the issuance of Florida  
53 Forever bonds; providing an appropriation for debt  
54 service on such bonds; authorizing the issuance of  
55 Everglades Restoration bonds; providing an  
56 appropriation for debt service on such bonds;  
57 providing an appropriation to the Department of  
58 Environmental Protection for the design and

20092430e1

59 construction of certain restoration and protection  
60 plans and for the acquisition of lands needed for  
61 these project components; providing an appropriation  
62 for the purpose of implementing agricultural nonpoint  
63 source controls in certain watersheds; amending s.  
64 201.15, F.S.; conforming provisions to changes made by  
65 the act; providing for application of specified  
66 provisions of the act; providing effective dates.

67

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

69

70 Section 1. Section 3 of chapter 83-220, Laws of Florida, as  
71 amended by section 1 of chapter 84-270, Laws of Florida, and  
72 section 1 of chapter 89-252, Laws of Florida, is amended to  
73 read:

74 Section 3. Sections 1 and 2 of chapter 83-220, Laws of  
75 Florida, as amended by this act, are repealed effective October  
76 1, 2031 ~~2011~~.

77 Section 2. Section 125.0167, Florida Statutes, is amended  
78 to read:

79 125.0167 Discretionary surtax on documents; adoption;  
80 application of revenue.—

81 (1) Pursuant to the provisions of s. 201.031, the governing  
82 authority in each county, as defined by s. 125.011(1), is  
83 authorized to levy a discretionary surtax on documents for the  
84 purpose of establishing and financing a Housing Assistance Loan  
85 Trust Fund to assist in the financing of construction,  
86 rehabilitation, or purchase of housing for low-income and  
87 moderate-income families. No less than 50 percent of the funds

20092430e1

88 used in each county to provide such housing assistance shall be  
89 for the benefit of low-income families. For the purpose of this  
90 section, "low-income family" means a family whose income does  
91 not exceed 80 percent of the median income for the area, and  
92 "moderate-income family" means a family whose income is in  
93 excess of 80 percent but less than 140 percent of the median  
94 income for the area. For purposes of this section, the term  
95 "housing" is not limited to single-family, detached dwellings.  
96 The rate of the surtax shall not exceed the rate of 45 cents for  
97 each \$100 or fractional part thereof of the consideration  
98 therefor. Such surtax shall apply only to those documents  
99 taxable under s. 201.02, except that there shall be no surtax on  
100 any document pursuant to which the interest granted, assigned,  
101 transferred, or conveyed involves only a single-family  
102 residence. Such single-family residence may be a condominium  
103 unit, a unit held through stock ownership or membership  
104 representing a proprietary interest in a corporation owning a  
105 fee or a leasehold initially in excess of 98 years, or a  
106 detached dwelling.

107 (2) The levy of the discretionary surtax and the creation  
108 of a Housing Assistance Loan Trust Fund shall be by ordinance  
109 which shall set forth the policies and procedures of the  
110 assistance program. The ordinance shall be proposed at a regular  
111 meeting of the governing authority at least 2 weeks prior to  
112 formal adoption. Formal adoption shall not be effective unless  
113 approved on final vote by a majority of the total membership of  
114 the governing authority. The ordinance shall not take effect  
115 until 90 days after formal adoption.

116 (3) The county shall deposit revenues from the

20092430e1

117 discretionary surtax in the Housing Assistance Loan Trust Fund  
118 of the county, except that a portion of such revenues may be  
119 deposited into the Home Investment Trust Fund of the county as  
120 defined by and created pursuant to the requirements of federal  
121 law. The county shall use the revenues only to help finance the  
122 construction, rehabilitation, or purchase of housing for low-  
123 income families and moderate-income families, to pay necessary  
124 costs of collection and enforcement of the surtax, and to fund  
125 any local matching contributions required pursuant to federal  
126 law. For purposes of this section, authorized uses of the  
127 revenues include, but are not limited to, providing funds for  
128 first and second mortgages and acquiring property for the  
129 purpose of forming housing cooperatives. Special consideration  
130 shall be given toward using the revenues in the neighborhood  
131 economic development programs of community development  
132 corporations. No more than 50 percent of the revenues collected  
133 each year pursuant to this section may be used to help finance  
134 new construction as provided herein. The proceeds of the surtax  
135 shall not be used for rent subsidies or grants.

136 (4) No more than 10 percent of surtax revenues collected  
137 under this section by the Department of Revenue and remitted to  
138 the county in any fiscal year may be used for administrative  
139 costs.

140 (5) (a) Notwithstanding the provisions of subsection (3), of  
141 the discretionary surtax revenues collected by the Department of  
142 Revenue remaining after any deduction for administrative costs  
143 as provided in subsection (4), no less than 35 percent shall be  
144 used to provide homeownership assistance for low-income and  
145 moderate-income families, and no less than 35 percent shall be

20092430e1

146 used for construction, rehabilitation, and purchase of rental  
147 housing units. The remaining amount may be allocated to provide  
148 for homeownership assistance or rental housing units, at the  
149 discretion of the county. Any funds allocated for homeownership  
150 assistance or rental housing units which are not committed at  
151 the end of the fiscal year shall be reallocated in subsequent  
152 years consistent with the provisions of this subsection, in that  
153 at least 35 percent shall be reallocated to provide  
154 homeownership assistance for low-income and moderate-income  
155 families, and at least 35 percent shall be reallocated for  
156 construction, rehabilitation, and purchase of rental housing  
157 units. The remaining amount of uncommitted funds may be  
158 reallocated at the discretion of the county within any of the  
159 categories established in this subsection.

160 (b) For purposes of this subsection, the term  
161 "homeownership assistance" means assisting low-income and  
162 moderate-income families in purchasing a home as their primary  
163 residence, including, but not limited to, reducing the cost of  
164 the home with below-market construction financing, the amount of  
165 down payment and closing costs paid by the borrower, or the  
166 mortgage payment to an affordable amount for the purchaser or  
167 using any other financial assistance measure set forth in s.  
168 420.5088.

169 (6) Rehabilitation of housing owned by a recipient  
170 government may be authorized only after a determination approved  
171 by a majority of the governing body that no other sources of  
172 funds are available.

173 (7) (a) The governing body of each county as defined in s.  
174 125.011(1) may, by county ordinance and pursuant to procedures

20092430e1

175 and requirements provided by such ordinance, create a housing  
176 choice assistance voucher program.

177 (b) For purposes of this subsection, the term:

178 1. "Housing choice assistance voucher" means the document  
179 used to access assistance paid by the county from the  
180 discretionary surtax balance in the Housing Assistance Trust  
181 Fund to a prospective purchaser of a single-family residence,  
182 which must be the purchaser's homestead.

183 2. "Purchasing employer" means a business or business  
184 entity that has acquired real property within the county and  
185 paid the surtax due as a result of the acquisition of that  
186 property pursuant to this section.

187 (c) Housing choice assistance vouchers shall be used for  
188 down payment assistance for the purchase of a single-family  
189 residence by low-income or moderate-income persons within the  
190 county and within a 5-mile radius of the purchasing employer who  
191 are:

192 1. Actively employed by the purchasing employer or by a  
193 business entity directly affiliated with the purchasing  
194 employer.

195 2. Prequalified for a mortgage loan by a certified lending  
196 institution.

197 (d) Upon payment of the discretionary surtax pursuant to  
198 this section, the purchasing employer may file for an allocation  
199 for housing choice assistance vouchers from the county in an  
200 amount not to exceed 50 percent of the amount of the  
201 discretionary surtax paid. The purchasing employer shall  
202 distribute the allocation to employees in the form of housing  
203 choice assistance vouchers pursuant to rules and procedures

20092430e1

204 established for the program.

205 (e) Any housing choice assistance voucher allocation not  
206 distributed to employees and redeemed by an employee within 1  
207 year after the date the discretionary surtax is paid may not be  
208 used for housing choice assistance vouchers under this  
209 subsection.

210 (f) Any housing assistance paid pursuant to the housing  
211 choice assistance voucher program shall be included in the  
212 calculation determining the percentage of discretionary surtax  
213 funds used for homeownership purposes during the year in which  
214 the surtax funds for such purposes are expended.

215 (8) By June 30, 2012, and every 5 years thereafter, the  
216 Office of Program Policy Analysis and Government Accountability  
217 shall review the discretionary surtax program operated by  
218 counties under this section and shall provide a report to the  
219 President of the Senate and the Speaker of the House of  
220 Representatives.

221 Section 3. (1) The Legislature finds that the Florida  
222 Supreme Court opinion in Crescent Miami Center, LLC v. Florida  
223 Department of Revenue, 903 So. 2d 913 (Fla. 2005), interprets s.  
224 201.02, Florida Statutes, in a manner that permits tax avoidance  
225 inconsistent with the intent of the Legislature at the time the  
226 statute was amended in 1990.

227 (2) The Legislature finds that the opinion of the District  
228 Court of Appeal for the Third District of Florida in Crescent  
229 Miami Center, LLC v. Florida Department of Revenue, 857 So. 2d  
230 904 (Fla. 3d D.C.A. 2003), interprets s. 201.02, Florida  
231 Statutes, in a manner that prevents tax avoidance consistent  
232 with the intent of the Legislature at the time the statute was



20092430e1

233 amended in 1990.

234 (3) The Legislature recognizes that the Supreme Court's  
235 opinion in Crescent is limited to the facts of the case and  
236 accepts the court's interpretation of s. 201.02, Florida  
237 Statutes, that no consideration exists when owners of real  
238 property unencumbered by a mortgage convey an interest in such  
239 property to an artificial entity whose ownership is identical to  
240 the ownership of the real property before conveyance. The  
241 Legislature expressly rejects any application of the court's  
242 interpretation where the facts are not comparable to the facts  
243 in Crescent. However, because the Supreme Court's  
244 interpretation, combined with other settled law regarding the  
245 application of s. 201.02, Florida Statutes, allows for the tax-  
246 free transfer of ownership interests in real property from one  
247 owner to another through the use of artificial entities, it is  
248 the Legislature's intent by this act to impose the documentary  
249 stamp tax when the beneficial ownership of real property is  
250 transferred to a new owner or owners by the use of techniques  
251 that apply the Supreme Court's decision in Crescent in  
252 combination with respect to transfers of ownership of, or  
253 distributions from, artificial entities.

254 Section 4. Subsection (1) of section 201.02, Florida  
255 Statutes, is amended, and subsection (11) is added to that  
256 section, to read:

257 201.02 Tax on deeds and other instruments relating to real  
258 property or interests in real property.—

259 (1) (a) On deeds, instruments, or writings whereby any  
260 lands, tenements, or other real property, or any interest  
261 therein, shall be granted, assigned, transferred, or otherwise

20092430e1

262 conveyed to, or vested in, the purchaser or any other person by  
263 his or her direction, on each \$100 of the consideration therefor  
264 the tax shall be 70 cents. When the full amount of the  
265 consideration for the execution, assignment, transfer, or  
266 conveyance is not shown in the face of such deed, instrument,  
267 document, or writing, the tax shall be at the rate of 70 cents  
268 for each \$100 or fractional part thereof of the consideration  
269 therefor. For purposes of this section, consideration includes,  
270 but is not limited to, the money paid or agreed to be paid; the  
271 discharge of an obligation; and the amount of any mortgage,  
272 purchase money mortgage lien, or other encumbrance, whether or  
273 not the underlying indebtedness is assumed. If the consideration  
274 paid or given in exchange for real property or any interest  
275 therein includes property other than money, it is presumed that  
276 the consideration is equal to the fair market value of the real  
277 property or interest therein.

278 (b)1. For purposes of this paragraph the term:

279 a. "Conduit entity" means a legal entity to which real  
280 property is conveyed without full consideration by a grantor who  
281 owns an interest in the entity, or a successor entity.

282 b. "Full consideration" means the consideration that would  
283 be paid in an arm's length transaction between unrelated  
284 parties.

285 2. When an ownership interest in real property is conveyed  
286 to a conduit entity and an ownership interest in the conduit  
287 entity is subsequently transferred for consideration within 3  
288 years of such conveyance, tax is imposed each time an interest  
289 in the conduit entity is transferred for consideration at the  
290 rate of 70 cents for each \$100 or fraction thereof of the

20092430e1

291 consideration paid or given in exchange for the ownership  
292 interest in the conduit entity.

293 3. When the ownership interest in the conduit entity being  
294 transferred includes assets other than the real property  
295 conveyed to the conduit entity, the tax on the transfer of the  
296 ownership interests in the conduit entity shall be prorated  
297 based on the percentage the value of such real property  
298 represents of the total value of all assets owned by the conduit  
299 entity.

300 4. The gift of an ownership interest in a conduit entity is  
301 not subject to tax to the extent there is no consideration. If  
302 the real property is transferred as a gift and is encumbered by  
303 a mortgage, tax is due on the amount due on the mortgage.

304 5. The transfer for purposes of estate planning by a  
305 natural person of an interest in a conduit entity to an  
306 irrevocable grantor trust pursuant to subpart e, of Part 1, of  
307 Subchapter J, of Chapter 1, of the United States Revenue Code is  
308 not subject to tax under this subsection.

309 6. The purpose of this paragraph is to impose the  
310 documentary stamp tax on the transfer for consideration of a  
311 beneficial interest in real property. The provisions of this  
312 paragraph are to be construed liberally to effectuate this  
313 purpose.

314 (c) Conversion or merger of a trust that is not a legal  
315 entity that owns real property in this state into a legal entity  
316 shall be treated as a conveyance of the real property for the  
317 purposes of this section.

318 (d) Taxes imposed by this subsection shall be paid pursuant  
319 to s. 201.133 when no document is recorded. If a document is

20092430e1

320 recorded, taxes imposed by the paragraph shall be paid as  
321 required for all other taxable documents that are recorded.

322 (11) The documentary stamp tax imposed by this section  
323 applies to a deed, instrument, or writing that transfers any  
324 interest in real property pursuant to a short sale, as defined  
325 in this subsection. The taxable consideration for a short sale  
326 transfer does not include unpaid indebtedness that is forgiven  
327 or released by a mortgagee holding a mortgage on the grantor's  
328 interest in the property. A short sale is a purchase and sale of  
329 real property in which:

330 (a) The grantor's interest in the real property is  
331 encumbered by a mortgage or mortgages securing indebtedness in  
332 an aggregate amount greater than the purchase price paid by the  
333 grantee;

334 (b) A mortgagee releases the real property from its  
335 mortgage in exchange for a partial payment of less than all of  
336 the outstanding mortgage indebtedness owing to the releasing  
337 mortgagee;

338 (c) The releasing mortgagee does not receive, directly or  
339 indirectly, any interest in the property transferred; and

340 (d) The releasing mortgagee, grantor, and grantee are  
341 dealing with each other at arm's length.

342 Section 5. The amendments to subsections (1) and (11) of s.  
343 201.02, Florida Statutes, made by this act and the provisions of  
344 section 3 of this act are intended to be clarifying and remedial  
345 in nature, but do not provide a basis for assessments of tax, or  
346 refunds of tax, for periods before July 1, 2009.

347 Section 6. Effective upon this act becoming a law, the  
348 Department of Revenue is authorized, and all conditions are

20092430e1

349 deemed met, to adopt emergency rules pursuant to ss. 120.536(1)  
350 and 120.54(4), Florida Statutes, to implement s. 201.02, Florida  
351 Statutes, as amended by section 4 of this act. Notwithstanding  
352 any other provision of law, such emergency rules shall remain  
353 effective for 6 months after the date of adoption and may be  
354 renewed during the pendency of procedures to adopt rules  
355 addressing the subject of the emergency rules.

356 Section 7. Section 201.031, Florida Statutes, is amended to  
357 read:

358 201.031 Discretionary surtax; administration and  
359 collection; Housing Assistance Loan Trust Fund; reporting  
360 requirements.—

361 (1) Each county, as defined by s. 125.011(1), may levy,  
362 subject to the provisions of s. 125.0167, a discretionary surtax  
363 on documents taxable under the provisions of s. 201.02, except  
364 that there shall be no surtax on any document pursuant to which  
365 the interest granted, assigned, transferred, or conveyed  
366 involves only a single-family residence. The ~~Such~~ single-family  
367 residence may be a condominium unit, a unit held through stock  
368 ownership or membership representing a proprietary interest in a  
369 corporation owning a fee or a leasehold initially in excess of  
370 98 years, or a detached dwelling.

371 (2) All provisions of chapter 201, except s. 201.15, ~~shall~~  
372 apply to the surtax. The Department of Revenue shall pay to the  
373 governing authority of the county which levies the surtax all  
374 taxes, penalties, and interest collected under this section less  
375 any costs of administration.

376 (3) Each county that ~~which~~ levies the surtax shall:

377 (a) Include in the financial report required under s.

20092430e1

378 218.32 information showing the revenues and the expenses of the  
379 trust fund for the fiscal year.

380 (b) Adopt a housing plan every 3 years which includes  
381 provisions substantially similar to the plans required in s.  
382 420.9075(1).

383 (c) Have adopted an affordable housing element of its  
384 comprehensive land use plan which complies with s.  
385 163.3177(6)(f).

386 (d) Require by resolution that the staff or entity that has  
387 administrative authority for implementing the housing plan  
388 prepare and submit to the county's governing body an annual  
389 report substantially similar to the annual report required in s.  
390 420.9075(10).

391 Section 8. Paragraph (a) of subsection (1) of section  
392 719.105, Florida Statutes, is amended to read:

393 719.105 Cooperative parcels; appurtenances; possession and  
394 enjoyment.—

395 (1) Each cooperative parcel has, as appurtenances thereto:

396 (a) Evidence of membership, ownership of shares, or other  
397 interest in the association with the full voting rights  
398 appertaining thereto. Such evidence must include a legal  
399 description of each dwelling unit and must be recorded in the  
400 office of the clerk of the circuit court as required by s.  
401 201.02(4) s. 201.02(3).

402 Section 9. Pursuant to s. 201.15(1)(a), Florida Statutes,  
403 the issuance of \$50 million of Florida Forever bonds is  
404 authorized, in addition to any previously authorized bonds. For  
405 the 2009-2010 fiscal year, the sum of \$3,502,005 is appropriated  
406 from the Land Acquisition Trust Fund to the Department of

20092430e1

407 Environmental Protection for debt service on the new bonds. The  
408 proceeds of such bonds shall be distributed in accordance with  
409 s. 259.105(3), Florida Statutes. The Department of Environmental  
410 Protection and the agencies receiving such bond proceeds are  
411 appropriated budget authority necessary to transfer and expend  
412 the respective amounts of the distributed bond proceeds.

413 Section 10. (1) Pursuant to s. 215.619(1), Florida  
414 Statutes, the issuance of \$50 million of Everglades Restoration  
415 bonds is authorized, in addition to any previously authorized  
416 bonds. For the 2009-2010 fiscal year, the sum of \$4,991,600 is  
417 appropriated from the Save Our Everglades Trust Fund to the  
418 Department of Environmental Protection for debt service on the  
419 new bonds.

420 (2) The sum of \$47 million is appropriated from the Save  
421 Our Everglades Trust Fund to the Department of Environmental  
422 Protection for the design and construction of Comprehensive  
423 Everglades Restoration Plan components, Lake Okeechobee  
424 Protection Plan components, and Caloosahatchee and St. Lucie  
425 River Watershed Protection Plan components, and for the  
426 acquisition of lands needed for these project components. The  
427 sum of \$3 million is appropriated from the Save Our Everglades  
428 Trust Fund to the Department of Environmental Protection for  
429 transfer to the Department of Agriculture and Consumer Services  
430 into the General Inspection Trust Fund to fund activities  
431 authorized in subsection (3).

432 (3) The sum of \$3 million is appropriated from the General  
433 Inspections Trust Fund to the Department of Agriculture and  
434 Consumer Services for the purpose of implementing agricultural  
435 nonpoint source controls in the Okeechobee, Caloosahatchee, and

20092430e1

436 St. Lucie River watersheds.

437 Section 11. Section 201.15, Florida Statutes, as amended by  
438 section 1 of chapter 2009-17, Laws of Florida, is amended to  
439 read:

440 201.15 Distribution of taxes collected.—All taxes collected  
441 under this chapter are subject to the service charge imposed in  
442 s. 215.20(1). Prior to distribution under this section, the  
443 Department of Revenue shall deduct amounts necessary to pay the  
444 costs of the collection and enforcement of the tax levied by  
445 this chapter. Such costs and the service charge may not be  
446 levied against any portion of taxes pledged to debt service on  
447 bonds to the extent that the costs and service charge are  
448 required to pay any amounts relating to the bonds. After  
449 distributions are made pursuant to subsection (1), all of the  
450 costs of the collection and enforcement of the tax levied by  
451 this chapter and the service charge shall be available and  
452 transferred to the extent necessary to pay debt service and any  
453 other amounts payable with respect to bonds authorized before  
454 January 1, 2010, secured by revenues distributed pursuant to  
455 subsection (1). All taxes remaining after deduction of costs and  
456 the service charge shall be distributed as follows:

457 (1) Sixty-three and thirty-one hundredths percent of the  
458 remaining taxes collected under this chapter shall be used for  
459 the following purposes:

460 (a) Amounts necessary to pay the debt service on, or fund  
461 debt service reserve funds, rebate obligations, or other amounts  
462 payable with respect to Preservation 2000 bonds issued pursuant  
463 to s. 375.051 and Florida Forever bonds issued pursuant to s.  
464 215.618, shall be paid into the State Treasury to the credit of



20092430e1

465 the Land Acquisition Trust Fund to be used for such purposes.  
466 The amount transferred to the Land Acquisition Trust Fund may  
467 not exceed \$300 million in fiscal year 1999-2000 and thereafter  
468 for Preservation 2000 bonds and bonds issued to refund  
469 Preservation 2000 bonds, and \$300 million in fiscal year 2000-  
470 2001 and thereafter for Florida Forever bonds. The annual amount  
471 transferred to the Land Acquisition Trust Fund for Florida  
472 Forever bonds may not exceed \$30 million in the first fiscal  
473 year in which bonds are issued. The limitation on the amount  
474 transferred shall be increased by an additional \$30 million in  
475 each subsequent fiscal year, but may not exceed a total of \$300  
476 million in any fiscal year for all bonds issued. It is the  
477 intent of the Legislature that all bonds issued to fund the  
478 Florida Forever Act be retired by December 31, 2040. Except for  
479 bonds issued to refund previously issued bonds, no series of  
480 bonds may be issued pursuant to this paragraph unless such bonds  
481 are approved and the debt service for the remainder of the  
482 fiscal year in which the bonds are issued is specifically  
483 appropriated in the General Appropriations Act. For purposes of  
484 refunding Preservation 2000 bonds, amounts designated within  
485 this section for Preservation 2000 and Florida Forever bonds may  
486 be transferred between the two programs to the extent provided  
487 for in the documents authorizing the issuance of the bonds. The  
488 Preservation 2000 bonds and Florida Forever bonds shall be  
489 equally and ratably secured by moneys distributable to the Land  
490 Acquisition Trust Fund pursuant to this section, except to the  
491 extent specifically provided otherwise by the documents  
492 authorizing the issuance of the bonds. No moneys transferred to  
493 the Land Acquisition Trust Fund pursuant to this paragraph, or

20092430e1

494 earnings thereon, shall be used or made available to pay debt  
495 service on the Save Our Coast revenue bonds.

496 (b) Moneys shall be paid into the State Treasury to the  
497 credit of the Save Our Everglades Trust Fund in amounts  
498 necessary to pay debt service, provide reserves, and pay rebate  
499 obligations and other amounts due with respect to bonds issued  
500 under s. 215.619. Taxes distributed under paragraph (a) and this  
501 paragraph must be collectively distributed on a pro rata basis  
502 when the available moneys under this subsection are not  
503 sufficient to cover the amounts required under paragraph (a) and  
504 this paragraph.

505 (c) The remainder of the moneys distributed under this  
506 subsection, after the required payments under paragraphs (a) and  
507 (b), shall be paid into the State Treasury to the credit of:

508 1. The State Transportation Trust Fund in the Department of  
509 Transportation in the amount of the lesser of 38.2 percent of  
510 the remainder or \$541.75 million in each fiscal year, to be used  
511 for the following specified purposes, notwithstanding any other  
512 law to the contrary:

513 a. For the purposes of capital funding for the New Starts  
514 Transit Program, authorized by Title 49, U.S.C. s. 5309 and  
515 specified in s. 341.051, 10 percent of these funds;

516 b. For the purposes of the Small County Outreach Program  
517 specified in s. 339.2818, 5 percent of these funds;

518 c. For the purposes of the Strategic Intermodal System  
519 specified in ss. 339.61, 339.62, 339.63, and 339.64, 75 percent  
520 of these funds after allocating for the New Starts Transit  
521 Program described in sub-subparagraph a. and the Small County  
522 Outreach Program described in sub-subparagraph b.; and

20092430e1

523 d. For the purposes of the Transportation Regional  
524 Incentive Program specified in s. 339.2819, 25 percent of these  
525 funds after allocating for the New Starts Transit Program  
526 described in sub-subparagraph a. and the Small County Outreach  
527 Program described in sub-subparagraph b.

528 2. The Water Protection and Sustainability Program Trust  
529 Fund in the Department of Environmental Protection in the amount  
530 of the lesser of 5.64 percent of the remainder or \$80 million in  
531 each fiscal year, to be used as required by s. 403.890.

532 3. The Grants and Donations Trust Fund in the Department of  
533 Community Affairs in the amount of the lesser of .23 percent of  
534 the remainder or \$3.25 million in each fiscal year, with 92  
535 percent to be used to fund technical assistance to local  
536 governments and school boards on the requirements and  
537 implementation of this act and the remaining amount to be used  
538 to fund the Century Commission established in s. 163.3247.

539 4. The Ecosystem Management and Restoration Trust Fund in  
540 the amount of the lesser of 2.12 percent of the remainder or \$30  
541 million in each fiscal year, to be used for the preservation and  
542 repair of the state's beaches as provided in ss. 161.091-  
543 161.212.

544 5. The Marine Resources Conservation Trust Fund in the  
545 amount of the lesser of .14 percent of the remainder or \$2  
546 million in each fiscal year, to be used for marine mammal care  
547 as provided in s. 379.208(3).

548 6. General Inspection Trust Fund in the amount of the  
549 lesser of .02 percent of the remainder or \$300,000 in each  
550 fiscal year to be used to fund oyster management and restoration  
551 programs as provided in s. 379.362(3).

20092430e1

552  
553 Moneys distributed pursuant to this paragraph may not be pledged  
554 for debt service unless such pledge is approved by referendum of  
555 the voters.

556 (d) The remainder of the moneys distributed under this  
557 subsection, after the required payments under paragraphs (a),  
558 (b), and (c), shall be paid into the State Treasury to the  
559 credit of the General Revenue Fund to be used and expended for  
560 the purposes for which the General Revenue Fund was created and  
561 exists by law.

562 (2) The lesser of 7.56 percent of the remaining taxes  
563 collected under this chapter or \$84.9 million in each fiscal  
564 year shall be paid into the State Treasury to the credit of the  
565 Land Acquisition Trust Fund. Sums deposited in the fund pursuant  
566 to this subsection may be used for any purpose for which funds  
567 deposited in the Land Acquisition Trust Fund may lawfully be  
568 used.

569 (3) (a) Through the 2008-2009 fiscal year, the lesser of  
570 1.94 percent of the remaining taxes collected under this chapter  
571 or \$26 million in each fiscal year shall be paid into the State  
572 Treasury to the credit of the Land Acquisition Trust Fund.

573 (b) Beginning with the 2009-2010 fiscal year, the lesser of  
574 1.94 percent of the remaining taxes collected under this chapter  
575 or \$26 million in each fiscal year shall be distributed in the  
576 following order:

577 1. Amounts necessary to pay debt service or to fund debt  
578 service reserve funds, rebate obligations, or other amounts  
579 payable with respect to bonds issued before February 1, 2009,  
580 pursuant to this subsection shall be paid into the State

20092430e1

581 Treasury to the credit of the Land Acquisition Trust Fund.

582 2. Eleven million dollars shall be paid into the State  
583 Treasury to the credit of the General Revenue Fund.

584 3. The remainder shall be paid into the State Treasury to  
585 the credit of the Land Acquisition Trust Fund.

586 (c) Moneys deposited in the Land Acquisition Trust Fund  
587 pursuant to this subsection shall be used to acquire coastal  
588 lands or to pay debt service on bonds issued to acquire coastal  
589 lands and to develop and manage lands acquired with moneys from  
590 the trust fund.

591 (4) The lesser of 4.2 percent of the remaining taxes  
592 collected under this chapter or \$60.5 million in each fiscal  
593 year shall be paid into the State Treasury to the credit of the  
594 Water Management Lands Trust Fund. Sums deposited in that fund  
595 may be used for any purpose authorized in s. 373.59.

596 (5) (a) For the 2007-2008 fiscal year, 3.96 percent of the  
597 remaining taxes collected under this chapter shall be paid into  
598 the State Treasury to the credit of the Conservation and  
599 Recreation Lands Trust Fund to carry out the purposes set forth  
600 in s. 259.032. Ten and five-hundredths percent of the amount  
601 credited to the Conservation and Recreation Lands Trust Fund  
602 pursuant to this subsection shall be transferred to the State  
603 Game Trust Fund and used for land management activities.

604 (b) Beginning July 1, 2008, 3.52 percent of the remaining  
605 taxes collected under this chapter shall be paid into the State  
606 Treasury to the credit of the Conservation and Recreation Lands  
607 Trust Fund to carry out the purposes set forth in s. 259.032.  
608 Eleven and fifteen hundredths percent of the amount credited to  
609 the Conservation and Recreation Lands Trust Fund pursuant to

20092430e1

610 this subsection shall be transferred to the State Game Trust  
611 Fund and used for land management activities.

612 (6) The lesser of 2.28 percent of the remaining taxes  
613 collected under this chapter or \$34.1 million in each fiscal  
614 year shall be paid into the State Treasury to the credit of the  
615 Invasive Plant Control Trust Fund to carry out the purposes set  
616 forth in ss. 369.22 and 369.252.

617 (7) The lesser of .5 percent of the remaining taxes  
618 collected under this chapter or \$9.3 million in each fiscal year  
619 shall be paid into the State Treasury to the credit of the State  
620 Game Trust Fund to be used exclusively for the purpose of  
621 implementing the Lake Restoration 2020 Program.

622 (8) One-half of one percent of the remaining taxes  
623 collected under this chapter shall be paid into the State  
624 Treasury and divided equally to the credit of the Department of  
625 Environmental Protection Water Quality Assurance Trust Fund to  
626 address water quality impacts associated with nonagricultural  
627 nonpoint sources and to the credit of the Department of  
628 Agriculture and Consumer Services General Inspection Trust Fund  
629 to address water quality impacts associated with agricultural  
630 nonpoint sources, respectively. These funds shall be used for  
631 research, development, demonstration, and implementation of  
632 suitable best management practices or other measures used to  
633 achieve water quality standards in surface waters and water  
634 segments identified pursuant to ss. 303(d) of the Clean Water  
635 Act, Pub. L. No. 92-500, 33 U.S.C. ss. 1251 et seq.  
636 Implementation of best management practices and other measures  
637 may include cost-share grants, technical assistance,  
638 implementation tracking, and conservation leases or other

20092430e1

639 agreements for water quality improvement. The Department of  
640 Environmental Protection and the Department of Agriculture and  
641 Consumer Services may adopt rules governing the distribution of  
642 funds for implementation of best management practices. The  
643 unobligated balance of funds received from the distribution of  
644 taxes collected under this chapter to address water quality  
645 impacts associated with nonagricultural nonpoint sources will be  
646 excluded when calculating the unobligated balance of the Water  
647 Quality Assurance Trust Fund as it relates to the determination  
648 of the applicable excise tax rate.

649 (9) The lesser of 7.53 percent of the remaining taxes  
650 collected under this chapter or \$107 million in each fiscal year  
651 shall be paid into the State Treasury to the credit of the State  
652 Housing Trust Fund and shall be used as follows:

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

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

660 (10) The lesser of 8.66 percent of the remaining taxes  
661 collected under this chapter or \$136 million in each fiscal year  
662 shall be paid into the State Treasury to the credit of the State  
663 Housing Trust Fund and shall be used as follows:

664 (a) Twelve and one-half percent of that amount shall be  
665 deposited into the State Housing Trust Fund and be expended by  
666 the Department of Community Affairs and by the Florida Housing  
667 Finance Corporation for the purposes for which the State Housing

20092430e1

668 Trust Fund was created and exists by law.

669 (b) Eighty-seven and one-half percent of that amount shall  
670 be distributed to the Local Government Housing Trust Fund and  
671 shall be used for the purposes for which the Local Government  
672 Housing Trust Fund was created and exists by law. Funds from  
673 this category may also be used to provide for state and local  
674 services to assist the homeless.

675 (11) The distribution of proceeds deposited into the Water  
676 Management Lands Trust Fund and the Conservation and Recreation  
677 Lands Trust Fund, pursuant to subsections (4) and (5), may not  
678 be used for land acquisition but may be used for preacquisition  
679 costs associated with land purchases. The Legislature intends  
680 that the Florida Forever program supplant the acquisition  
681 programs formerly authorized under ss. 259.032 and 373.59.

682 (12) Amounts distributed pursuant to subsections (5), (6),  
683 (7), and (8) are subject to the payment of debt service on  
684 outstanding Conservation and Recreation Lands revenue bonds.

685 (13) Beginning July 1, 2008, in each fiscal year that the  
686 remaining taxes collected under this chapter exceed collections  
687 in the prior fiscal year, the stated maximum dollar amounts  
688 provided in subsections (2), (4), (6), (7), (9), and (10) shall  
689 each be increased by an amount equal to 10 percent of the  
690 increase in the remaining taxes collected under this chapter  
691 multiplied by the applicable percentage provided in those  
692 subsections.

693 (14) If the payment requirements in any year for bonds  
694 outstanding on July 1, 2007, or bonds issued to refund such  
695 bonds, exceed the limitations of this section, distributions to  
696 the trust fund from which the bond payments are made shall be



20092430e1

697 increased to the lesser of the amount needed to pay bond  
698 obligations or the limit of the applicable percentage  
699 distribution provided in subsections (1)-(10).

700 (15) Distributions to the State Housing Trust Fund pursuant  
701 to subsections (9) and (10) shall be sufficient to cover amounts  
702 required to be transferred to the Florida Affordable Housing  
703 Guarantee Program's annual debt service reserve and guarantee  
704 fund pursuant to s. 420.5092(6) (a) and (b) up to but not  
705 exceeding the amount required to be transferred to such reserve  
706 and fund based on the percentage distribution of documentary  
707 stamp tax revenues to the State Housing Trust Fund which is in  
708 effect in the 2004-2005 fiscal year.

709 (16) If amounts necessary to pay debt service or any other  
710 amounts payable with respect to Preservation 2000 bonds, Florida  
711 Forever bonds, or Everglades Restoration bonds authorized before  
712 January 1, 2010, exceed the amounts distributable pursuant to  
713 subsection (1), all moneys distributable pursuant to this  
714 section are available for such obligations and transferred in  
715 the amounts necessary to pay such obligations when due. However,  
716 amounts distributable pursuant to subsection (2), subsection  
717 (3), subsection (4), subsection (5), paragraph (9) (a), or  
718 paragraph (10) (a) are not available to pay such obligations to  
719 the extent that such moneys are necessary to pay debt service on  
720 bonds secured by revenues pursuant to those provisions.

721 ~~(17)~~ (16) The remaining taxes collected under this chapter,  
722 after the distributions provided in the preceding subsections,  
723 shall be paid into the State Treasury to the credit of the  
724 General Revenue Fund.

725 Section 12. Except as otherwise expressly provided in this

20092430e1

726 act and except for this section, which shall take effect upon  
727 becoming law, this act shall take effect on July 1, 2009, and  
728 the amendment to s. 201.02(1), Florida Statutes, made by this  
729 act, applies to transfers for which the first transfer to a  
730 conduit entity occurs after July 1, 2009.