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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

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30 involving legal entities; amending s. 201.02, F.S.;

31 defining terms; imposing the tax on certain transfers

32 of ownership interests in a conduit entity; providing

33 for the tax to be prorated when the conduit entity

34 owns assets other than real property; exempting the

35 transfer of shares or similar equity interests in a

36 conduit entity from the tax; exempting certain

37 transfers for purposes of estate planning; providing

38 for liberal construction; providing for payment of the

39 tax when no document is recorded; authorizing the

40 Department of Revenue to adopt emergency rules

41 relating to transfers of real property interest

42 involving conduit entities and transfers of real

43 property pursuant to short sales; amending s. 201.031,

44 F.S.; expanding requirements for counties levying the

45 discretionary surtax to include housing plan,

46 affordable housing element, and annual reporting

47 requirements; amending s. 201.15, F.S.; requiring

48 certain costs to be available and transferred to the

49 extent necessary to pay certain debt service and other

50 amounts relating to certain bonds; providing for the

51 availability of certain distributable moneys for

52 certain obligations and transfer certain amounts to

53 pay such obligations; providing exceptions; providing

54 for application of specified provisions of the act;

55 providing effective dates.

56

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

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59 Section 1. Section 3 of chapter 83-220, Laws of Florida, as  
60 amended by section 1 of chapter 84-270, Laws of Florida, and  
61 section 1 of chapter 89-252, Laws of Florida, is amended to  
62 read:

63 Section 3. Sections 1 and 2 of chapter 83-220, Laws of  
64 Florida, as amended by this act, are repealed effective October  
65 1, 2031 ~~2011~~.

66 Section 2. Section 125.0167, Florida Statutes, is amended  
67 to read:

68 125.0167 Discretionary surtax on documents; adoption;  
69 application of revenue.—

70 (1) Pursuant to the provisions of s. 201.031, the governing  
71 authority in each county, as defined by s. 125.011(1), is  
72 authorized to levy a discretionary surtax on documents for the  
73 purpose of establishing and financing a Housing Assistance Loan  
74 Trust Fund to assist in the financing of construction,  
75 rehabilitation, or purchase of housing for low-income and  
76 moderate-income families. No less than 50 percent of the funds  
77 used in each county to provide such housing assistance shall be  
78 for the benefit of low-income families. For the purpose of this  
79 section, "low-income family" means a family whose income does  
80 not exceed 80 percent of the median income for the area, and  
81 "moderate-income family" means a family whose income is in  
82 excess of 80 percent but less than 140 percent of the median  
83 income for the area. For purposes of this section, the term  
84 "housing" is not limited to single-family, detached dwellings.  
85 The rate of the surtax shall not exceed the rate of 45 cents for  
86 each \$100 or fractional part thereof of the consideration  
87 therefor. Such surtax shall apply only to those documents

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88 taxable under s. 201.02, except that there shall be no surtax on  
89 any document pursuant to which the interest granted, assigned,  
90 transferred, or conveyed involves only a single-family  
91 residence. Such single-family residence may be a condominium  
92 unit, a unit held through stock ownership or membership  
93 representing a proprietary interest in a corporation owning a  
94 fee or a leasehold initially in excess of 98 years, or a  
95 detached dwelling.

96 (2) The levy of the discretionary surtax and the creation  
97 of a Housing Assistance Loan Trust Fund shall be by ordinance  
98 which shall set forth the policies and procedures of the  
99 assistance program. The ordinance shall be proposed at a regular  
100 meeting of the governing authority at least 2 weeks prior to  
101 formal adoption. Formal adoption shall not be effective unless  
102 approved on final vote by a majority of the total membership of  
103 the governing authority. The ordinance shall not take effect  
104 until 90 days after formal adoption.

105 (3) The county shall deposit revenues from the  
106 discretionary surtax in the Housing Assistance Loan Trust Fund  
107 of the county, except that a portion of such revenues may be  
108 deposited into the Home Investment Trust Fund of the county as  
109 defined by and created pursuant to the requirements of federal  
110 law. The county shall use the revenues only to help finance the  
111 construction, rehabilitation, or purchase of housing for low-  
112 income families and moderate-income families, to pay necessary  
113 costs of collection and enforcement of the surtax, and to fund  
114 any local matching contributions required pursuant to federal  
115 law. For purposes of this section, authorized uses of the  
116 revenues include, but are not limited to, providing funds for

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117 first and second mortgages and acquiring property for the  
118 purpose of forming housing cooperatives. Special consideration  
119 shall be given toward using the revenues in the neighborhood  
120 economic development programs of community development  
121 corporations. No more than 50 percent of the revenues collected  
122 each year pursuant to this section may be used to help finance  
123 new construction as provided herein. The proceeds of the surtax  
124 shall not be used for rent subsidies or grants.

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

129 (5) (a) Notwithstanding the provisions of subsection (3), of  
130 the discretionary surtax revenues collected by the Department of  
131 Revenue remaining after any deduction for administrative costs  
132 as provided in subsection (4), no less than 35 percent shall be  
133 used to provide homeownership assistance for low-income and  
134 moderate-income families, and no less than 35 percent shall be  
135 used for construction, rehabilitation, and purchase of rental  
136 housing units. The remaining amount may be allocated to provide  
137 for homeownership assistance or rental housing units, at the  
138 discretion of the county. Any funds allocated for homeownership  
139 assistance or rental housing units that are not committed at the  
140 end of the fiscal year shall be reallocated in subsequent years  
141 consistent with the provisions of this subsection, in that no  
142 less than 35 percent shall be reallocated to provide  
143 homeownership assistance for low-income and moderate-income  
144 families, and no less than 35 percent shall be reallocated for  
145 construction, rehabilitation, and purchase of rental housing

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146 units. The remaining amount of uncommitted funds may be  
147 reallocated at the discretion of the county within any of the  
148 categories established in this subsection.

149 (b) For purposes of this subsection, the term  
150 "homeownership assistance" means assisting low-income and  
151 moderate-income families in purchasing a home as their primary  
152 residence, including, but not limited to, reducing the cost of  
153 the home with below-market construction financing, the amount of  
154 down payment and closing costs paid by the borrower, or the  
155 mortgage payment to an affordable amount for the purchaser or  
156 using any other financial assistance measure set forth in s.  
157 420.5088.

158 (6) Rehabilitation of housing owned by a recipient  
159 government may be authorized only after a determination approved  
160 by a majority of the governing body that no other sources of  
161 funds are available.

162 (7) (a) The governing body of each county as defined in s.  
163 125.011(1) may, by county ordinance and pursuant to procedures  
164 and requirements provided by such ordinance, create a housing  
165 choice assistance voucher program.

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

167 1. "Housing choice assistance voucher" means the document  
168 used to access assistance paid by the county from the  
169 discretionary surtax balance in the Housing Assistance Trust  
170 Fund to a prospective purchaser of a single-family residence,  
171 which must be the purchaser's homestead.

172 2. "Purchasing employer" means a business or business  
173 entity that has acquired real property within the county and  
174 paid the surtax due as a result of the acquisition of that

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175 property pursuant to this section.

176 (c) Housing choice assistance vouchers shall be used for  
177 down payment assistance for the purchase of a single-family  
178 residence by low-income or moderate-income persons within the  
179 county and within a 5-mile radius of the purchasing employer who  
180 are:

181 1. Actively employed by the purchasing employer or by a  
182 business entity directly affiliated with the purchasing  
183 employer.

184 2. Prequalified for a mortgage loan by a certified lending  
185 institution.

186 (d) Upon payment of the discretionary surtax pursuant to  
187 this section, the purchasing employer may file for an allocation  
188 for housing choice assistance vouchers from the county in an  
189 amount not to exceed 50 percent of the amount of the  
190 discretionary surtax paid. The purchasing employer shall  
191 distribute the allocation to employees in the form of housing  
192 choice assistance vouchers pursuant to rules and procedures  
193 established for the program.

194 (e) Any housing choice assistance voucher allocation not  
195 distributed to employees and redeemed by an employee within 1  
196 year after the date the discretionary surtax is paid may not be  
197 used for housing choice assistance vouchers under this  
198 subsection.

199 (f) Any housing assistance paid pursuant to the housing  
200 choice assistance voucher program shall be included in the  
201 calculation determining the percentage of discretionary surtax  
202 funds used for homeownership purposes during the year in which  
203 the surtax funds for such purposes are expended.

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204 (8) By June 30, 2012, and every 5 years thereafter, the  
205 Office of Program Policy Analysis and Government Accountability  
206 shall review the discretionary surtax program operated by  
207 counties under this section and shall provide a report to the  
208 President of the Senate and the Speaker of the House of  
209 Representatives.

210 Section 3. (1) The Legislature finds that the Florida  
211 Supreme Court opinion in Crescent Miami Center, LLC v. Florida  
212 Department of Revenue, 903 So. 2d 913 (Fla. 2005), interprets s.  
213 201.02, Florida Statutes, in a manner that permits tax avoidance  
214 inconsistent with the intent of the Legislature at the time the  
215 statute was amended in 1990.

216 (2) The Legislature finds that the opinion of the District  
217 Court of Appeal for the Third District of Florida in Crescent  
218 Miami Center, LLC v. Florida Department of Revenue, 857 So. 2d  
219 904 (Fla. 3d D.C.A. 2003), interprets s. 201.02, Florida  
220 Statutes, in a manner that prevents tax avoidance consistent  
221 with the intent of the Legislature at the time the statute was  
222 amended in 1990.

223 (3) The Legislature recognizes that the Supreme Court's  
224 opinion in Crescent is limited to the facts of the case and  
225 accepts the court's interpretation of s. 201.02, Florida  
226 Statutes, that no consideration exists when owners of real  
227 property unencumbered by a mortgage convey an interest in such  
228 property to an artificial entity whose ownership is identical to  
229 the ownership of the real property before conveyance. The  
230 Legislature expressly rejects any application of the court's  
231 interpretation where the facts are not comparable to the facts  
232 in Crescent. However, because the Supreme Court's



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233 interpretation, combined with other settled law regarding the  
234 application of s. 201.02, Florida Statutes, allows for the tax-  
235 free transfer of ownership interests in real property from one  
236 owner to another through the use of artificial entities, it is  
237 the Legislature's intent by this act to impose the documentary  
238 stamp tax when the beneficial ownership of real property is  
239 transferred to a new owner or owners by the use of techniques  
240 that apply the Supreme Court's decision in Crescent in  
241 combination with transfers of ownership of, or distributions  
242 from, artificial entities.

243 Section 4. Subsection (1) of section 201.02, Florida  
244 Statutes, is amended to read:

245 201.02 Tax on deeds and other instruments relating to real  
246 property or interests in real property.—

247 (1) (a) On deeds, instruments, or writings whereby any  
248 lands, tenements, or other real property, or any interest  
249 therein, shall be granted, assigned, transferred, or otherwise  
250 conveyed to, or vested in, the purchaser or any other person by  
251 his or her direction, on each \$100 of the consideration therefor  
252 the tax shall be 70 cents. When the full amount of the  
253 consideration for the execution, assignment, transfer, or  
254 conveyance is not shown in the face of such deed, instrument,  
255 document, or writing, the tax shall be at the rate of 70 cents  
256 for each \$100 or fractional part thereof of the consideration  
257 therefor. For purposes of this section, consideration includes,  
258 but is not limited to, the money paid or agreed to be paid; the  
259 discharge of an obligation; and the amount of any mortgage,  
260 purchase money mortgage lien, or other encumbrance, whether or  
261 not the underlying indebtedness is assumed. If the consideration

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262 paid or given in exchange for real property or any interest  
263 therein includes property other than money, it is presumed that  
264 the consideration is equal to the fair market value of the real  
265 property or interest therein.

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

267 a. "Conduit entity" means a legal entity to which real  
268 property is conveyed without full consideration by a grantor who  
269 owns a direct or indirect interest in the entity, or a successor  
270 entity.

271 b. "Full consideration" means the consideration that would  
272 be paid in an arm's length transaction between unrelated  
273 parties.

274 2. When real property is conveyed to a conduit entity and  
275 all or a portion of the grantor's direct or indirect ownership  
276 interest in the conduit entity is subsequently transferred for  
277 consideration within 3 years of such conveyance, tax is imposed  
278 on each such transfer of an interest in the conduit entity for  
279 consideration at the rate of 70 cents for each \$100 or fraction  
280 thereof of the consideration paid or given in exchange for the  
281 ownership interest in the conduit entity.

282 3. When an ownership interest is transferred in a conduit  
283 entity that owns assets other than the real property conveyed to  
284 the conduit entity, the tax shall be prorated based on the  
285 percentage the value of such real property represents of the  
286 total value of all assets owned by the conduit entity.

287 4. A gift of an ownership interest in a conduit entity is  
288 not subject to tax to the extent there is no consideration. The  
289 transfer of shares or similar equity interests in a conduit  
290 entity which are dealt in or traded on public, regulated

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291 security exchanges or markets is not subject to tax under this  
292 paragraph.

293 5. The transfer for purposes of estate planning by a  
294 natural person of an interest in a conduit entity to an  
295 irrevocable grantor trust as described in subpart E of part I of  
296 subchapter J of chapter 1 of subtitle A of the United States  
297 Internal Revenue Code is not subject to tax under this  
298 paragraph.

299 6. The purpose of this paragraph is to impose the  
300 documentary stamp tax on the transfer for consideration of a  
301 beneficial interest in real property. The provisions of this  
302 paragraph are to be construed liberally to effectuate this  
303 purpose.

304 (c) Conversion or merger of a trust that is not a legal  
305 entity that owns real property in this state into a legal entity  
306 shall be treated as a conveyance of the real property for the  
307 purposes of this section.

308 (d) Taxes imposed by this subsection shall be paid pursuant  
309 to s. 201.133 when no document is recorded. If a document is  
310 recorded, taxes imposed by the paragraph shall be paid as  
311 required for all other taxable documents that are recorded.

312 Section 5. The amendment to subsection (1) of s. 201.02,  
313 Florida Statutes, made by this act and the provisions of section  
314 3 of this act are intended to be clarifying and remedial in  
315 nature, but do not provide a basis for assessments of tax, or  
316 refunds of tax, for periods before July 1, 2009.

317 Section 6. Effective upon this act becoming a law, the  
318 Department of Revenue is authorized, and all conditions are  
319 deemed met, to adopt emergency rules pursuant to ss. 120.536(1)

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320 and 120.54(4), Florida Statutes, to implement s. 201.02, Florida  
321 Statutes, as amended by section 4 of this act. Notwithstanding  
322 any other provision of law, such emergency rules shall remain  
323 effective for 6 months after the date of adoption and may be  
324 renewed during the pendency of procedures to adopt rules  
325 addressing the subject of the emergency rules.

326 Section 7. Section 201.031, Florida Statutes, is amended to  
327 read:

328 201.031 Discretionary surtax; administration and  
329 collection; Housing Assistance Loan Trust Fund; reporting  
330 requirements.—

331 (1) Each county, as defined by s. 125.011(1), may levy,  
332 subject to the provisions of s. 125.0167, a discretionary surtax  
333 on documents taxable under the provisions of s. 201.02, except  
334 that there shall be no surtax on any document pursuant to which  
335 the interest granted, assigned, transferred, or conveyed  
336 involves only a single-family residence. The ~~Such~~ single-family  
337 residence may be a condominium unit, a unit held through stock  
338 ownership or membership representing a proprietary interest in a  
339 corporation owning a fee or a leasehold initially in excess of  
340 98 years, or a detached dwelling.

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

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

347 (a) Include in the financial report required under s.  
348 218.32 information showing the revenues and the expenses of the

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349 trust fund for the fiscal year.

350 (b) Adopt a housing plan every 3 years which includes  
351 provisions substantially similar to the plans required in s.  
352 420.9075(1).

353 (c) Have adopted an affordable housing element of its  
354 comprehensive land use plan which complies with s.  
355 163.3177(6) (f).

356 (d) Require by resolution that the staff or entity that has  
357 administrative authority for implementing the housing plan  
358 prepare and submit to the county's governing body an annual  
359 report substantially similar to the annual report required in s.  
360 420.9075(10).

361 Section 8. Section 201.15, Florida Statutes, as amended by  
362 section 1 of chapter 2009-17, Laws of Florida, is amended to  
363 read:

364 201.15 Distribution of taxes collected.—All taxes collected  
365 under this chapter are subject to the service charge imposed in  
366 s. 215.20(1). Prior to distribution under this section, the  
367 Department of Revenue shall deduct amounts necessary to pay the  
368 costs of the collection and enforcement of the tax levied by  
369 this chapter. Such costs and the service charge may not be  
370 levied against any portion of taxes pledged to debt service on  
371 bonds to the extent that the costs and service charge are  
372 required to pay any amounts relating to the bonds. After  
373 distributions are made pursuant to subsection (1), all of the  
374 costs of the collection and enforcement of the tax levied by  
375 this chapter and the service charge shall be available and  
376 transferred to the extent necessary to pay debt service and any  
377 other amounts payable with respect to bonds authorized before

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378 July 1, 2009, secured by revenues distributed pursuant to  
379 subsection (1). All taxes remaining after deduction of costs and  
380 the service charge shall be distributed as follows:

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

384 (a) Amounts necessary to pay the debt service on, or fund  
385 debt service reserve funds, rebate obligations, or other amounts  
386 payable with respect to Preservation 2000 bonds issued pursuant  
387 to s. 375.051 and Florida Forever bonds issued pursuant to s.  
388 215.618, shall be paid into the State Treasury to the credit of  
389 the Land Acquisition Trust Fund to be used for such purposes.  
390 The amount transferred to the Land Acquisition Trust Fund may  
391 not exceed \$300 million in fiscal year 1999-2000 and thereafter  
392 for Preservation 2000 bonds and bonds issued to refund  
393 Preservation 2000 bonds, and \$300 million in fiscal year 2000-  
394 2001 and thereafter for Florida Forever bonds. The annual amount  
395 transferred to the Land Acquisition Trust Fund for Florida  
396 Forever bonds may not exceed \$30 million in the first fiscal  
397 year in which bonds are issued. The limitation on the amount  
398 transferred shall be increased by an additional \$30 million in  
399 each subsequent fiscal year, but may not exceed a total of \$300  
400 million in any fiscal year for all bonds issued. It is the  
401 intent of the Legislature that all bonds issued to fund the  
402 Florida Forever Act be retired by December 31, 2040. Except for  
403 bonds issued to refund previously issued bonds, no series of  
404 bonds may be issued pursuant to this paragraph unless such bonds  
405 are approved and the debt service for the remainder of the  
406 fiscal year in which the bonds are issued is specifically

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407 appropriated in the General Appropriations Act. For purposes of  
408 refunding Preservation 2000 bonds, amounts designated within  
409 this section for Preservation 2000 and Florida Forever bonds may  
410 be transferred between the two programs to the extent provided  
411 for in the documents authorizing the issuance of the bonds. The  
412 Preservation 2000 bonds and Florida Forever bonds shall be  
413 equally and ratably secured by moneys distributable to the Land  
414 Acquisition Trust Fund pursuant to this section, except to the  
415 extent specifically provided otherwise by the documents  
416 authorizing the issuance of the bonds. No moneys transferred to  
417 the Land Acquisition Trust Fund pursuant to this paragraph, or  
418 earnings thereon, shall be used or made available to pay debt  
419 service on the Save Our Coast revenue bonds.

420 (b) Moneys shall be paid into the State Treasury to the  
421 credit of the Save Our Everglades Trust Fund in amounts  
422 necessary to pay debt service, provide reserves, and pay rebate  
423 obligations and other amounts due with respect to bonds issued  
424 under s. 215.619. Taxes distributed under paragraph (a) and this  
425 paragraph must be collectively distributed on a pro rata basis  
426 when the available moneys under this subsection are not  
427 sufficient to cover the amounts required under paragraph (a) and  
428 this paragraph.

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

432 1. The State Transportation Trust Fund in the Department of  
433 Transportation in the amount of the lesser of 38.2 percent of  
434 the remainder or \$541.75 million in each fiscal year, to be used  
435 for the following specified purposes, notwithstanding any other

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436 law to the contrary:

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

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

442 c. For the purposes of the Strategic Intermodal System  
443 specified in ss. 339.61, 339.62, 339.63, and 339.64, 75 percent  
444 of these funds after allocating for the New Starts Transit  
445 Program described in sub-subparagraph a. and the Small County  
446 Outreach Program described in sub-subparagraph b.; and

447 d. For the purposes of the Transportation Regional  
448 Incentive Program specified in s. 339.2819, 25 percent of these  
449 funds after allocating for the New Starts Transit Program  
450 described in sub-subparagraph a. and the Small County Outreach  
451 Program described in sub-subparagraph b.

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

456 3. The Grants and Donations Trust Fund in the Department of  
457 Community Affairs in the amount of the lesser of .23 percent of  
458 the remainder or \$3.25 million in each fiscal year, with 92  
459 percent to be used to fund technical assistance to local  
460 governments and school boards on the requirements and  
461 implementation of this act and the remaining amount to be used  
462 to fund the Century Commission established in s. 163.3247.

463 4. The Ecosystem Management and Restoration Trust Fund in  
464 the amount of the lesser of 2.12 percent of the remainder or \$30



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465 million in each fiscal year, to be used for the preservation and  
466 repair of the state's beaches as provided in ss. 161.091-  
467 161.212.

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

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

476  
477 Moneys distributed pursuant to this paragraph may not be pledged  
478 for debt service unless such pledge is approved by referendum of  
479 the voters.

480 (d) The remainder of the moneys distributed under this  
481 subsection, after the required payments under paragraphs (a),  
482 (b), and (c), shall be paid into the State Treasury to the  
483 credit of the General Revenue Fund to be used and expended for  
484 the purposes for which the General Revenue Fund was created and  
485 exists by law.

486 (2) The lesser of 7.56 percent of the remaining taxes  
487 collected under this chapter or \$84.9 million in each fiscal  
488 year shall be paid into the State Treasury to the credit of the  
489 Land Acquisition Trust Fund. Sums deposited in the fund pursuant  
490 to this subsection may be used for any purpose for which funds  
491 deposited in the Land Acquisition Trust Fund may lawfully be  
492 used.

493 (3) (a) Through the 2008-2009 fiscal year, the lesser of

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494 1.94 percent of the remaining taxes collected under this chapter  
495 or \$26 million in each fiscal year shall be paid into the State  
496 Treasury to the credit of the Land Acquisition Trust Fund.

497 (b) Beginning with the 2009-2010 fiscal year, the lesser of  
498 1.94 percent of the remaining taxes collected under this chapter  
499 or \$26 million in each fiscal year shall be distributed in the  
500 following order:

501 1. Amounts necessary to pay debt service or to fund debt  
502 service reserve funds, rebate obligations, or other amounts  
503 payable with respect to bonds issued before February 1, 2009,  
504 pursuant to this subsection shall be paid into the State  
505 Treasury to the credit of the Land Acquisition Trust Fund.

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

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

510 (c) Moneys deposited in the Land Acquisition Trust Fund  
511 pursuant to this subsection shall be used to acquire coastal  
512 lands or to pay debt service on bonds issued to acquire coastal  
513 lands and to develop and manage lands acquired with moneys from  
514 the trust fund.

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

520 (5) (a) For the 2007-2008 fiscal year, 3.96 percent of the  
521 remaining taxes collected under this chapter shall be paid into  
522 the State Treasury to the credit of the Conservation and

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523 Recreation Lands Trust Fund to carry out the purposes set forth  
524 in s. 259.032. Ten and five-hundredths percent of the amount  
525 credited to the Conservation and Recreation Lands Trust Fund  
526 pursuant to this subsection shall be transferred to the State  
527 Game Trust Fund and used for land management activities.

528 (b) Beginning July 1, 2008, 3.52 percent of the remaining  
529 taxes collected under this chapter shall be paid into the State  
530 Treasury to the credit of the Conservation and Recreation Lands  
531 Trust Fund to carry out the purposes set forth in s. 259.032.  
532 Eleven and fifteen hundredths percent of the amount credited to  
533 the Conservation and Recreation Lands Trust Fund pursuant to  
534 this subsection shall be transferred to the State Game Trust  
535 Fund and used for land management activities.

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

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

546 (8) One-half of one percent of the remaining taxes  
547 collected under this chapter shall be paid into the State  
548 Treasury and divided equally to the credit of the Department of  
549 Environmental Protection Water Quality Assurance Trust Fund to  
550 address water quality impacts associated with nonagricultural  
551 nonpoint sources and to the credit of the Department of

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552 Agriculture and Consumer Services General Inspection Trust Fund  
553 to address water quality impacts associated with agricultural  
554 nonpoint sources, respectively. These funds shall be used for  
555 research, development, demonstration, and implementation of  
556 suitable best management practices or other measures used to  
557 achieve water quality standards in surface waters and water  
558 segments identified pursuant to ss. 303(d) of the Clean Water  
559 Act, Pub. L. No. 92-500, 33 U.S.C. ss. 1251 et seq.

560 Implementation of best management practices and other measures  
561 may include cost-share grants, technical assistance,  
562 implementation tracking, and conservation leases or other  
563 agreements for water quality improvement. The Department of  
564 Environmental Protection and the Department of Agriculture and  
565 Consumer Services may adopt rules governing the distribution of  
566 funds for implementation of best management practices. The  
567 unobligated balance of funds received from the distribution of  
568 taxes collected under this chapter to address water quality  
569 impacts associated with nonagricultural nonpoint sources will be  
570 excluded when calculating the unobligated balance of the Water  
571 Quality Assurance Trust Fund as it relates to the determination  
572 of the applicable excise tax rate.

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

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

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

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581 Treasury to the credit of the Local Government Housing Trust  
582 Fund and shall be used for the purposes for which the Local  
583 Government Housing Trust Fund was created and exists by law.

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

588 (a) Twelve and one-half percent of that amount shall be  
589 deposited into the State Housing Trust Fund and be expended by  
590 the Department of Community Affairs and by the Florida Housing  
591 Finance Corporation for the purposes for which the State Housing  
592 Trust Fund was created and exists by law.

593 (b) Eighty-seven and one-half percent of that amount shall  
594 be distributed to the Local Government Housing Trust Fund and  
595 shall be used for the purposes for which the Local Government  
596 Housing Trust Fund was created and exists by law. Funds from  
597 this category may also be used to provide for state and local  
598 services to assist the homeless.

599 (11) The distribution of proceeds deposited into the Water  
600 Management Lands Trust Fund and the Conservation and Recreation  
601 Lands Trust Fund, pursuant to subsections (4) and (5), may not  
602 be used for land acquisition but may be used for preacquisition  
603 costs associated with land purchases. The Legislature intends  
604 that the Florida Forever program supplant the acquisition  
605 programs formerly authorized under ss. 259.032 and 373.59.

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

609 (13) Beginning July 1, 2008, in each fiscal year that the

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610 remaining taxes collected under this chapter exceed collections  
611 in the prior fiscal year, the stated maximum dollar amounts  
612 provided in subsections (2), (4), (6), (7), (9), and (10) shall  
613 each be increased by an amount equal to 10 percent of the  
614 increase in the remaining taxes collected under this chapter  
615 multiplied by the applicable percentage provided in those  
616 subsections.

617 (14) If the payment requirements in any year for bonds  
618 outstanding on July 1, 2007, or bonds issued to refund such  
619 bonds, exceed the limitations of this section, distributions to  
620 the trust fund from which the bond payments are made shall be  
621 increased to the lesser of the amount needed to pay bond  
622 obligations or the limit of the applicable percentage  
623 distribution provided in subsections (1)-(10).

624 (15) Distributions to the State Housing Trust Fund pursuant  
625 to subsections (9) and (10) shall be sufficient to cover amounts  
626 required to be transferred to the Florida Affordable Housing  
627 Guarantee Program's annual debt service reserve and guarantee  
628 fund pursuant to s. 420.5092(6)(a) and (b) up to but not  
629 exceeding the amount required to be transferred to such reserve  
630 and fund based on the percentage distribution of documentary  
631 stamp tax revenues to the State Housing Trust Fund which is in  
632 effect in the 2004-2005 fiscal year.

633 (16) If amounts necessary to pay debt service or any other  
634 amounts payable with respect to Preservation 2000 bonds, Florida  
635 Forever bonds, or Everglades Restoration bonds authorized before  
636 July 1, 2009, exceed the amounts distributable pursuant to  
637 subsection (1), all moneys distributable pursuant to this  
638 section are available for such obligations and transferred in

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639 the amounts necessary to pay such obligations when due. However,  
640 amounts distributable pursuant to subsection (2), subsection  
641 (3), subsection (4), subsection (5), paragraph (9) (a), or  
642 paragraph (10) (a) are not available to pay such obligations to  
643 the extent that such moneys are necessary to pay debt service on  
644 bonds secured by revenues pursuant to those provisions.

645 (17)~~(16)~~ The remaining taxes collected under this chapter,  
646 after the distributions provided in the preceding subsections,  
647 shall be paid into the State Treasury to the credit of the  
648 General Revenue Fund.

649 Section 9. Except as otherwise expressly provided in this  
650 act and except for this section, which shall take effect upon  
651 becoming law, this act shall take effect on July 1, 2009, and  
652 the amendment to s. 201.02(1), Florida Statutes, made by this  
653 act, applies to transfers for which the first transfer to a  
654 conduit entity occurs after July 1, 2009.