

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

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

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 10           Section 1. Subsections (9), (10), (13), (15), and (16) of  
 11           section 201.15, Florida Statutes, are amended to read:

12           201.15 Distribution of taxes collected.--All taxes  
 13           collected under this chapter are subject to the service charge  
 14           imposed in s. 215.20(1). Prior to distribution under this  
 15           section, the Department of Revenue shall deduct amounts  
 16           necessary to pay the costs of the collection and enforcement of  
 17           the tax levied by this chapter. Such costs and the service  
 18           charge may not be levied against any portion of taxes pledged to  
 19           debt service on bonds to the extent that the costs and service  
 20           charge are required to pay any amounts relating to the bonds.  
 21           All taxes remaining after deduction of costs and the service  
 22           charge shall be distributed as follows:

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

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

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

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

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

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

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

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56 the increase in the remaining taxes collected under this chapter  
57 multiplied by the applicable percentage provided in those  
58 subsections.

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

68 (15) ~~(16)~~ The remaining taxes collected under this chapter,  
69 after the distributions provided in the preceding subsections,  
70 shall be paid into the State Treasury to the credit of the  
71 General Revenue Fund.

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