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LEGISLATIVE ACTION

Senate

House

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05/01/2009 06:55 PM

Senators Baker, Alexander, and Bennett moved the following:

Senate Amendment (with title amendment)

Delete lines 34 - 40
and insert:
dealing with each other at arm's length.

Section 2. The Department of Revenue may adopt rules establishing criteria that indicate when the parties to a short sale are not dealing with each other at arm's length.

Section 3. Pursuant to s. 201.15(1)(a), Florida Statutes, the issuance of \$50 million of Florida Forever bonds is authorized, in addition to any previously authorized bonds. For the 2009-2010 fiscal year, the sum of \$3,502,005 is appropriated



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13 from the Land Acquisition Trust Fund to the Department of
14 Environmental Protection for debt service on the new bonds. The
15 proceeds of such bonds shall be distributed in accordance with
16 s. 259.105(3), Florida Statutes. The Department of Environmental
17 Protection and the agencies receiving such bond proceeds are
18 appropriated budget authority necessary to transfer and expend
19 the respective amounts of the distributed bond proceeds.

20 Section 4. (1) Pursuant to s. 215.619(1), Florida Statutes,
21 the issuance of \$50 million of Everglades Restoration bonds is
22 authorized, in addition to any previously authorized bonds. For
23 the 2009-2010 fiscal year, the sum of \$4,991,600 is appropriated
24 from the Save Our Everglades Trust Fund to the Department of
25 Environmental Protection for debt service on the new bonds.

26 (2) The sum of \$47 million is appropriated from the Save
27 Our Everglades Trust Fund to the Department of Environmental
28 Protection for the design and construction of Comprehensive
29 Everglades Restoration Plan components, Lake Okeechobee
30 Protection Plan components, and Caloosahatchee and St. Lucie
31 River Watershed Protection Plan components, and for the
32 acquisition of lands needed for these project components. The
33 sum of \$3 million is appropriated from the Save Our Everglades
34 Trust Fund to the Department of Environmental Protection for
35 transfer to the Department of Agriculture and Consumer Services
36 into the General Inspection Trust Fund to fund activities
37 authorized in subsection (3).

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



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42 St. Lucie River watersheds.

43 Section 5. Section 201.15, Florida Statutes, as amended by
44 section 1 of chapter 2009-17, Laws of Florida, is amended to
45 read:

46 201.15 Distribution of taxes collected.—All taxes collected
47 under this chapter are subject to the service charge imposed in
48 s. 215.20(1). Prior to distribution under this section, the
49 Department of Revenue shall deduct amounts necessary to pay the
50 costs of the collection and enforcement of the tax levied by
51 this chapter. Such costs and the service charge may not be
52 levied against any portion of taxes pledged to debt service on
53 bonds to the extent that the costs and service charge are
54 required to pay any amounts relating to the bonds. After
55 distributions are made pursuant to subsection (1), all of the
56 costs of the collection and enforcement of the tax levied by
57 this chapter and the service charge shall be available and
58 transferred to the extent necessary to pay debt service and any
59 other amounts payable with respect to bonds authorized before
60 January 1, 2010, secured by revenues distributed pursuant to
61 subsection (1). All taxes remaining after deduction of costs and
62 the service charge shall be distributed as follows:

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

66 (a) Amounts necessary to pay the debt service on, or fund
67 debt service reserve funds, rebate obligations, or other amounts
68 payable with respect to Preservation 2000 bonds issued pursuant
69 to s. 375.051 and Florida Forever bonds issued pursuant to s.
70 215.618, shall be paid into the State Treasury to the credit of



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71 the Land Acquisition Trust Fund to be used for such purposes.
72 The amount transferred to the Land Acquisition Trust Fund may
73 not exceed \$300 million in fiscal year 1999-2000 and thereafter
74 for Preservation 2000 bonds and bonds issued to refund
75 Preservation 2000 bonds, and \$300 million in fiscal year 2000-
76 2001 and thereafter for Florida Forever bonds. The annual amount
77 transferred to the Land Acquisition Trust Fund for Florida
78 Forever bonds may not exceed \$30 million in the first fiscal
79 year in which bonds are issued. The limitation on the amount
80 transferred shall be increased by an additional \$30 million in
81 each subsequent fiscal year, but may not exceed a total of \$300
82 million in any fiscal year for all bonds issued. It is the
83 intent of the Legislature that all bonds issued to fund the
84 Florida Forever Act be retired by December 31, 2040. Except for
85 bonds issued to refund previously issued bonds, no series of
86 bonds may be issued pursuant to this paragraph unless such bonds
87 are approved and the debt service for the remainder of the
88 fiscal year in which the bonds are issued is specifically
89 appropriated in the General Appropriations Act. For purposes of
90 refunding Preservation 2000 bonds, amounts designated within
91 this section for Preservation 2000 and Florida Forever bonds may
92 be transferred between the two programs to the extent provided
93 for in the documents authorizing the issuance of the bonds. The
94 Preservation 2000 bonds and Florida Forever bonds shall be
95 equally and ratably secured by moneys distributable to the Land
96 Acquisition Trust Fund pursuant to this section, except to the
97 extent specifically provided otherwise by the documents
98 authorizing the issuance of the bonds. No moneys transferred to
99 the Land Acquisition Trust Fund pursuant to this paragraph, or



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

102 (b) Moneys shall be paid into the State Treasury to the
103 credit of the Save Our Everglades Trust Fund in amounts
104 necessary to pay debt service, provide reserves, and pay rebate
105 obligations and other amounts due with respect to bonds issued
106 under s. 215.619. Taxes distributed under paragraph (a) and this
107 paragraph must be collectively distributed on a pro rata basis
108 when the available moneys under this subsection are not
109 sufficient to cover the amounts required under paragraph (a) and
110 this paragraph.

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

114 1. The State Transportation Trust Fund in the Department of
115 Transportation in the amount of the lesser of 38.2 percent of
116 the remainder or \$541.75 million in each fiscal year, to be used
117 for the following specified purposes, notwithstanding any other
118 law to the contrary:

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

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

124 c. For the purposes of the Strategic Intermodal System
125 specified in ss. 339.61, 339.62, 339.63, and 339.64, 75 percent
126 of these funds after allocating for the New Starts Transit
127 Program described in sub-subparagraph a. and the Small County
128 Outreach Program described in sub-subparagraph b.; and



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129 d. For the purposes of the Transportation Regional
130 Incentive Program specified in s. 339.2819, 25 percent of these
131 funds after allocating for the New Starts Transit Program
132 described in sub-subparagraph a. and the Small County Outreach
133 Program described in sub-subparagraph b.

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

138 3. The Grants and Donations Trust Fund in the Department of
139 Community Affairs in the amount of the lesser of .23 percent of
140 the remainder or \$3.25 million in each fiscal year, with 92
141 percent to be used to fund technical assistance to local
142 governments and school boards on the requirements and
143 implementation of this act and the remaining amount to be used
144 to fund the Century Commission established in s. 163.3247.

145 4. The Ecosystem Management and Restoration Trust Fund in
146 the amount of the lesser of 2.12 percent of the remainder or \$30
147 million in each fiscal year, to be used for the preservation and
148 repair of the state's beaches as provided in ss. 161.091-
149 161.212.

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

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



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159 Moneys distributed pursuant to this paragraph may not be pledged
160 for debt service unless such pledge is approved by referendum of
161 the voters.

162 (d) The remainder of the moneys distributed under this
163 subsection, after the required payments under paragraphs (a),
164 (b), and (c), shall be paid into the State Treasury to the
165 credit of the General Revenue Fund to be used and expended for
166 the purposes for which the General Revenue Fund was created and
167 exists by law.

168 (2) The lesser of 7.56 percent of the remaining taxes
169 collected under this chapter or \$84.9 million in each fiscal
170 year shall be paid into the State Treasury to the credit of the
171 Land Acquisition Trust Fund. Sums deposited in the fund pursuant
172 to this subsection may be used for any purpose for which funds
173 deposited in the Land Acquisition Trust Fund may lawfully be
174 used.

175 (3) (a) Through the 2008-2009 fiscal year, the lesser of
176 1.94 percent of the remaining taxes collected under this chapter
177 or \$26 million in each fiscal year shall be paid into the State
178 Treasury to the credit of the Land Acquisition Trust Fund.

179 (b) Beginning with the 2009-2010 fiscal year, the lesser of
180 1.94 percent of the remaining taxes collected under this chapter
181 or \$26 million in each fiscal year shall be distributed in the
182 following order:

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



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

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

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

192 (c) Moneys deposited in the Land Acquisition Trust Fund
193 pursuant to this subsection shall be used to acquire coastal
194 lands or to pay debt service on bonds issued to acquire coastal
195 lands and to develop and manage lands acquired with moneys from
196 the trust fund.

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

202 (5) (a) For the 2007-2008 fiscal year, 3.96 percent of the
203 remaining taxes collected under this chapter shall be paid into
204 the State Treasury to the credit of the Conservation and
205 Recreation Lands Trust Fund to carry out the purposes set forth
206 in s. 259.032. Ten and five-hundredths percent of the amount
207 credited to the Conservation and Recreation Lands Trust Fund
208 pursuant to this subsection shall be transferred to the State
209 Game Trust Fund and used for land management activities.

210 (b) Beginning July 1, 2008, 3.52 percent of the remaining
211 taxes collected under this chapter shall be paid into the State
212 Treasury to the credit of the Conservation and Recreation Lands
213 Trust Fund to carry out the purposes set forth in s. 259.032.
214 Eleven and fifteen hundredths percent of the amount credited to
215 the Conservation and Recreation Lands Trust Fund pursuant to



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

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

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

228 (8) One-half of one percent of the remaining taxes
229 collected under this chapter shall be paid into the State
230 Treasury and divided equally to the credit of the Department of
231 Environmental Protection Water Quality Assurance Trust Fund to
232 address water quality impacts associated with nonagricultural
233 nonpoint sources and to the credit of the Department of
234 Agriculture and Consumer Services General Inspection Trust Fund
235 to address water quality impacts associated with agricultural
236 nonpoint sources, respectively. These funds shall be used for
237 research, development, demonstration, and implementation of
238 suitable best management practices or other measures used to
239 achieve water quality standards in surface waters and water
240 segments identified pursuant to ss. 303(d) of the Clean Water
241 Act, Pub. L. No. 92-500, 33 U.S.C. ss. 1251 et seq.
242 Implementation of best management practices and other measures
243 may include cost-share grants, technical assistance,
244 implementation tracking, and conservation leases or other



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245 agreements for water quality improvement. The Department of
246 Environmental Protection and the Department of Agriculture and
247 Consumer Services may adopt rules governing the distribution of
248 funds for implementation of best management practices. The
249 unobligated balance of funds received from the distribution of
250 taxes collected under this chapter to address water quality
251 impacts associated with nonagricultural nonpoint sources will be
252 excluded when calculating the unobligated balance of the Water
253 Quality Assurance Trust Fund as it relates to the determination
254 of the applicable excise tax rate.

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

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

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

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

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



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274 Trust Fund was created and exists by law.

275 (b) Eighty-seven and one-half percent of that amount shall
276 be distributed to the Local Government Housing Trust Fund and
277 shall be used for the purposes for which the Local Government
278 Housing Trust Fund was created and exists by law. Funds from
279 this category may also be used to provide for state and local
280 services to assist the homeless.

281 (11) The distribution of proceeds deposited into the Water
282 Management Lands Trust Fund and the Conservation and Recreation
283 Lands Trust Fund, pursuant to subsections (4) and (5), may not
284 be used for land acquisition but may be used for preacquisition
285 costs associated with land purchases. The Legislature intends
286 that the Florida Forever program supplant the acquisition
287 programs formerly authorized under ss. 259.032 and 373.59.

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

291 (13) Beginning July 1, 2008, in each fiscal year that the
292 remaining taxes collected under this chapter exceed collections
293 in the prior fiscal year, the stated maximum dollar amounts
294 provided in subsections (2), (4), (6), (7), (9), and (10) shall
295 each be increased by an amount equal to 10 percent of the
296 increase in the remaining taxes collected under this chapter
297 multiplied by the applicable percentage provided in those
298 subsections.

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



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

306 (15) Distributions to the State Housing Trust Fund pursuant
307 to subsections (9) and (10) shall be sufficient to cover amounts
308 required to be transferred to the Florida Affordable Housing
309 Guarantee Program's annual debt service reserve and guarantee
310 fund pursuant to s. 420.5092(6)(a) and (b) up to but not
311 exceeding the amount required to be transferred to such reserve
312 and fund based on the percentage distribution of documentary
313 stamp tax revenues to the State Housing Trust Fund which is in
314 effect in the 2004-2005 fiscal year.

315 (16) If amounts necessary to pay debt service or any other
316 amounts payable with respect to Preservation 2000 bonds, Florida
317 Forever bonds, or Everglades Restoration bonds authorized before
318 January 1, 2010, exceed the amounts distributable pursuant to
319 subsection (1), all moneys distributable pursuant to this
320 section are available for such obligations and transferred in
321 the amounts necessary to pay such obligations when due. However,
322 amounts distributable pursuant to subsection (2), subsection
323 (3), subsection (4), subsection (5), paragraph (9)(a), or
324 paragraph (10)(a) are not available to pay such obligations to
325 the extent that such moneys are necessary to pay debt service on
326 bonds secured by revenues pursuant to those provisions.

327 ~~(17)-(16)~~ The remaining taxes collected under this chapter,
328 after the distributions provided in the preceding subsections,
329 shall be paid into the State Treasury to the credit of the
330 General Revenue Fund.

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332 ===== T I T L E A M E N D M E N T =====

333 And the title is amended as follows:

334 Delete line 8

335 and insert:

336 short sale purposes; authorizing the issuance of
337 Florida Forever bonds; providing an appropriation for
338 debt service on such bonds; authorizing the issuance
339 of Everglades Restoration bonds; providing an
340 appropriation for debt service on such bonds;
341 providing an appropriation to the Department of
342 Environmental Protection for the design and
343 construction of certain restoration and protection
344 plans and for the acquisition of lands needed for
345 these project components; providing an appropriation
346 for the purpose of implementing agricultural nonpoint
347 source controls in certain watersheds; amending s.
348 201.15, F.S.; conforming provisions to changes made by
349 the act; providing an effective date.