

HB 95

2010

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 to be deposited
5 into the State Housing Trust Fund each fiscal year;
6 providing for retroactive repeal of s. 8, ch. 2009-131,
7 Laws of Florida, to eliminate a conflicting version of s.
8 201.15, F.S.; providing an effective date.

9
10 Be It Enacted by the Legislature of the State of Florida:

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12 Section 1. Subsections (9), (10), (13), (15), (16), and
13 (17) of section 201.15, Florida Statutes, as amended by chapters
14 2009-17, 2009-21, and 2009-68, Laws of Florida, are amended to
15 read:

16 201.15 Distribution of taxes collected.--All taxes
17 collected under this chapter are subject to the service charge
18 imposed in s. 215.20(1). Prior to distribution under this
19 section, the Department of Revenue shall deduct amounts
20 necessary to pay the costs of the collection and enforcement of
21 the tax levied by this chapter. Such costs and the service
22 charge may not be levied against any portion of taxes pledged to
23 debt service on bonds to the extent that the costs and service
24 charge are required to pay any amounts relating to the bonds.
25 After distributions are made pursuant to subsection (1), all of
26 the costs of the collection and enforcement of the tax levied by
27 this chapter and the service charge shall be available and
28 transferred to the extent necessary to pay debt service and any

29 | other amounts payable with respect to bonds authorized before
 30 | January 1, 2010, secured by revenues distributed pursuant to
 31 | subsection (1). All taxes remaining after deduction of costs and
 32 | the service charge shall be distributed as follows:

33 | (9) Seven and fifty-three hundredths ~~The lesser of 7.53~~
 34 | percent of the remaining taxes ~~or \$107 million~~ in each fiscal
 35 | year shall be paid into the State Treasury to the credit of the
 36 | State Housing Trust Fund and used as follows:

37 | (a) Half of that amount shall be used for the purposes for
 38 | which the State Housing Trust Fund was created and exists by
 39 | law.

40 | (b) Half of that amount shall be paid into the State
 41 | Treasury to the credit of the Local Government Housing Trust
 42 | Fund and used for the purposes for which the Local Government
 43 | Housing Trust Fund was created and exists by law.

44 | (10) Eight and sixty-six hundredths ~~The lesser of 8.66~~
 45 | percent of the remaining taxes ~~or \$136 million~~ in each fiscal
 46 | year shall be paid into the State Treasury to the credit of the
 47 | State Housing Trust Fund and used as follows:

48 | (a) Twelve and one-half percent of that amount shall be
 49 | deposited into the State Housing Trust Fund and be expended by
 50 | the Department of Community Affairs and by the Florida Housing
 51 | Finance Corporation for the purposes for which the State Housing
 52 | Trust Fund was created and exists by law.

53 | (b) Eighty-seven and one-half percent of that amount shall
 54 | be distributed to the Local Government Housing Trust Fund and
 55 | used for the purposes for which the Local Government Housing
 56 | Trust Fund was created and exists by law. Funds from this

57 category may also be used to provide for state and local
 58 services to assist the homeless.

59 (13) In each fiscal year that the remaining taxes exceed
 60 collections in the prior fiscal year, the stated maximum dollar
 61 amounts provided in subsections (2), (4), (6), and (7), ~~(9)~~, and
 62 ~~(10)~~ shall each be increased by an amount equal to 10 percent of
 63 the increase in the remaining taxes collected under this chapter
 64 multiplied by the applicable percentage provided in those
 65 subsections.

66 ~~(15) Distributions to the State Housing Trust Fund~~
 67 ~~pursuant to subsections (9) and (10) must be sufficient to cover~~
 68 ~~amounts required to be transferred to the Florida Affordable~~
 69 ~~Housing Guarantee Program's annual debt service reserve and~~
 70 ~~guarantee fund pursuant to s. 420.5092(6)(a) and (b) up to the~~
 71 ~~amount required to be transferred to such reserve and fund based~~
 72 ~~on the percentage distribution of documentary stamp tax revenues~~
 73 ~~to the State Housing Trust Fund which is in effect in the 2004-~~
 74 ~~2005 fiscal year.~~

75 (15) ~~(16)~~ If amounts necessary to pay debt service or any
 76 other amounts payable with respect to Preservation 2000 bonds,
 77 Florida Forever bonds, or Everglades Restoration bonds
 78 authorized before January 1, 2010, exceed the amounts
 79 distributable pursuant to subsection (1), all moneys
 80 distributable pursuant to this section are available for such
 81 obligations and transferred in the amounts necessary to pay such
 82 obligations when due. However, amounts distributable pursuant to
 83 subsection (2), subsection (3), subsection (4), subsection (5),
 84 paragraph (9) (a), or paragraph (10) (a) are not available to pay

HB 95

2010

85 | such obligations to the extent that such moneys are necessary to
86 | pay debt service on bonds secured by revenues pursuant to those
87 | provisions.

88 | ~~(16)-(17)~~ After the distributions provided in the preceding
89 | subsections, any remaining taxes shall be paid into the State
90 | Treasury to the credit of the General Revenue Fund.

91 | Section 2. Section 8 of chapter 2009-131, Laws of Florida,
92 | is repealed, retroactive to June 30, 2009.

93 | Section 3. This act shall take effect July 1, 2010.