

Amendment No.

CHAMBER ACTION

Senate

House

.

The Conference Committee on HB 5501 offered the following:

Conference Committee Amendment (with title amendment)

Remove everything after the enacting clause and insert:

Section 1. Section 201.15, Florida Statutes, is amended to read:

201.15 Distribution of taxes collected.—All taxes collected under this chapter are subject to the service charge imposed in s. 215.20(1). Before ~~Prior to~~ distribution under this section, the Department of Revenue shall deduct amounts necessary to pay the costs of the collection and enforcement of the tax levied by this chapter. Such costs and the service charge may not be levied against any portion of taxes pledged to debt service on bonds to the extent that the costs and service

372469

Approved For Filing: 4/30/2014 7:36:46 PM

Amendment No.

15 charge are required to pay any amounts relating to the bonds.
16 After distributions are made pursuant to subsection (1), all of
17 the costs of the collection and enforcement of the tax levied by
18 this chapter and the service charge shall be available and
19 transferred to the extent necessary to pay debt service and any
20 other amounts payable with respect to bonds authorized before
21 January 1, 2015 ~~2013~~, secured by revenues distributed pursuant
22 to subsection (1). All taxes remaining after deduction of costs
23 and the service charge shall be distributed as follows:

24 (1) Sixty-three and thirty-one hundredths percent of the
25 remaining taxes shall be used for the following purposes:

26 (a) Amounts necessary to pay the debt service on, or fund
27 debt service reserve funds, rebate obligations, or other amounts
28 payable with respect to Preservation 2000 bonds issued pursuant
29 to s. 375.051 and Florida Forever bonds issued pursuant to s.
30 215.618, shall be paid into the State Treasury to the credit of
31 the Land Acquisition Trust Fund to be used for such purposes.
32 The amount transferred to the Land Acquisition Trust Fund may
33 not exceed \$300 million in fiscal year 1999-2000 and thereafter
34 for Preservation 2000 bonds and bonds issued to refund
35 Preservation 2000 bonds, and \$300 million in fiscal year 2000-
36 2001 and thereafter for Florida Forever bonds. The annual amount
37 transferred to the Land Acquisition Trust Fund for Florida
38 Forever bonds may not exceed \$30 million in the first fiscal
39 year in which bonds are issued. The limitation on the amount
40 transferred shall be increased by an additional \$30 million in

372469

Approved For Filing: 4/30/2014 7:36:46 PM

Amendment No.

41 each subsequent fiscal year, but may not exceed a total of \$300
42 million in any fiscal year for all bonds issued. It is the
43 intent of the Legislature that all bonds issued to fund the
44 Florida Forever Act be retired by December 31, 2040. Except for
45 bonds issued to refund previously issued bonds, no series of
46 bonds may be issued pursuant to this paragraph unless such bonds
47 are approved and the debt service for the remainder of the
48 fiscal year in which the bonds are issued is specifically
49 appropriated in the General Appropriations Act. For purposes of
50 refunding Preservation 2000 bonds, amounts designated within
51 this section for Preservation 2000 and Florida Forever bonds may
52 be transferred between the two programs to the extent provided
53 for in the documents authorizing the issuance of the bonds. The
54 Preservation 2000 bonds and Florida Forever bonds are equally
55 and ratably secured by moneys distributable to the Land
56 Acquisition Trust Fund pursuant to this section, except as
57 specifically provided otherwise by the documents authorizing the
58 issuance of the bonds. Moneys transferred to the Land
59 Acquisition Trust Fund pursuant to this paragraph, or earnings
60 thereon, may not be used or made available to pay debt service
61 on the Save Our Coast revenue bonds.

62 (b) Moneys shall be paid into the State Treasury to the
63 credit of the Save Our Everglades Trust Fund in amounts
64 necessary to pay debt service, provide reserves, and pay rebate
65 obligations and other amounts due with respect to bonds issued
66 under s. 215.619. Taxes distributed under paragraph (a) and this

372469

Approved For Filing: 4/30/2014 7:36:46 PM

Amendment No.

67 paragraph must be collectively distributed on a pro rata basis
68 when the available moneys under this subsection are not
69 sufficient to cover the amounts required under paragraph (a) and
70 this paragraph.

71 (c) After the required payments under paragraphs (a) and
72 (b), the remainder shall be paid into the State Treasury to the
73 credit of:

74 1. The State Transportation Trust Fund in the Department
75 of Transportation in the amount of the lesser of 38.2 percent of
76 the remainder or \$541.75 million in each fiscal year. Out of
77 such funds, the first \$50 million for the 2012-2013 fiscal year;
78 \$65 million for the 2013-2014 fiscal year; and \$75 million for
79 the 2014-2015 fiscal year and all subsequent years, shall be
80 transferred to the State Economic Enhancement and Development
81 Trust Fund within the Department of Economic Opportunity. The
82 remainder is to be used for the following specified purposes,
83 notwithstanding any other law to the contrary:

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

87 b. For the purposes of the Small County Outreach Program
88 specified in s. 339.2818, 5 percent of these funds. Effective
89 July 1, 2014, the percentage allocated under this sub-
90 subparagraph shall be increased to 10 percent;

91 c. For the purposes of the Strategic Intermodal System
92 specified in ss. 339.61, 339.62, 339.63, and 339.64, 75 percent

372469

Approved For Filing: 4/30/2014 7:36:46 PM

Amendment No.

93 of these funds after allocating for the New Starts Transit
94 Program described in sub-subparagraph a. and the Small County
95 Outreach Program described in sub-subparagraph b.; and

96 d. For the purposes of the Transportation Regional
97 Incentive Program specified in s. 339.2819, 25 percent of these
98 funds after allocating for the New Starts Transit Program
99 described in sub-subparagraph a. and the Small County Outreach
100 Program described in sub-subparagraph b. Effective July 1, 2014,
101 the first \$60 million of the funds allocated pursuant to this
102 sub-subparagraph shall be allocated annually to the Florida Rail
103 Enterprise for the purposes established in s. 341.303(5).

104 2. The Grants and Donations Trust Fund in the Department
105 of Economic Opportunity in the amount of the lesser of .23
106 percent of the remainder or \$3.25 million in each fiscal year to
107 fund technical assistance to local governments.

108 3. The Ecosystem Management and Restoration Trust Fund in
109 the amount of the lesser of 2.12 percent of the remainder or \$30
110 million in each fiscal year, to be used for the preservation and
111 repair of the state's beaches as provided in ss. 161.091-
112 161.212.

113 4. General Inspection Trust Fund in the amount of the
114 lesser of .02 percent of the remainder or \$300,000 in each
115 fiscal year to be used to fund oyster management and restoration
116 programs as provided in s. 379.362(3).

117
118 Moneys distributed pursuant to this paragraph may not be pledged

372469

Approved For Filing: 4/30/2014 7:36:46 PM

Amendment No.

119 for debt service unless such pledge is approved by referendum of
120 the voters.

121 (d) After the required payments under paragraphs (a), (b),
122 and (c), the remainder shall be paid into the State Treasury to
123 the credit of the General Revenue Fund to be used and expended
124 for the purposes for which the General Revenue Fund was created
125 and exists by law.

126 (2) The lesser of 7.56 percent of the remaining taxes or
127 \$84.9 million in each fiscal year shall be distributed as
128 follows:

129 (a) Six million and three hundred thousand dollars shall
130 be paid into the State Treasury to the credit of the General
131 Revenue Fund.

132 (b) The remainder shall be paid into the State Treasury to
133 the credit of the Land Acquisition Trust Fund. Sums deposited in
134 the fund pursuant to this subsection may be used for any purpose
135 for which funds deposited in the Land Acquisition Trust Fund may
136 lawfully be used.

137 (3) (a) The lesser of 1.94 percent of the remaining taxes
138 or \$26 million in each fiscal year shall be distributed in the
139 following order:

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

372469

Approved For Filing: 4/30/2014 7:36:46 PM

Amendment No.

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

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

149 (b) Moneys deposited in the Land Acquisition Trust Fund
150 pursuant to this subsection shall be used to acquire coastal
151 lands or to pay debt service on bonds issued to acquire coastal
152 lands and to develop and manage lands acquired with moneys from
153 the trust fund.

154 (4) The lesser of 4.2 percent of the remaining taxes or
155 \$60.5 million in each fiscal year shall be paid into the State
156 Treasury to the credit of the Water Management Lands Trust Fund.
157 Sums deposited in that fund may be used for any purpose
158 authorized in s. 373.59. An amount equal to the amounts
159 necessary to pay debt service or to fund debt service reserve
160 funds, rebate obligations, or other amounts payable with respect
161 to bonds authorized pursuant to s. 215.619(1)(a)2. and the
162 proviso associated with Specific Appropriation 1626A of the
163 2014-2015 General Appropriations Act shall be transferred
164 annually from the Water Management Lands Trust Fund to the
165 General Revenue Fund.

166 (5) Of the remaining taxes, 3.52 percent shall be paid
167 into the State Treasury to the credit of the Conservation and
168 Recreation Lands Trust Fund to carry out the purposes set forth
169 in s. 259.032. Eleven and fifteen hundredths percent of the
170 amount credited to the Conservation and Recreation Lands Trust

372469

Approved For Filing: 4/30/2014 7:36:46 PM

Amendment No.

171 Fund pursuant to this subsection shall be transferred to the
172 State Game Trust Fund and used for land management activities.

173 (6) The lesser of 2.28 percent of the remaining taxes or
174 \$34.1 million in each fiscal year shall be paid into the State
175 Treasury to the credit of the Invasive Plant Control Trust Fund
176 to carry out the purposes set forth in ss. 369.22 and 369.252.

177 (7) The lesser of .5 percent of the remaining taxes or
178 \$9.3 million in each fiscal year shall be paid into the State
179 Treasury to the credit of the State Game Trust Fund to be used
180 exclusively for the purpose of implementing the Lake Restoration
181 2020 Program.

182 (8) One-half of one percent of the remaining taxes shall
183 be paid into the State Treasury and divided equally to the
184 credit of the Department of Environmental Protection Water
185 Quality Assurance Trust Fund to address water quality impacts
186 associated with nonagricultural nonpoint sources and to the
187 credit of the Department of Agriculture and Consumer Services
188 General Inspection Trust Fund to address water quality impacts
189 associated with agricultural nonpoint sources, respectively.
190 These funds shall be used for research, development,
191 demonstration, and implementation of suitable best management
192 practices or other measures used to achieve water quality
193 standards in surface waters and water segments identified
194 pursuant to ss. 303(d) of the Clean Water Act, Pub. L. No. 92-
195 500, 33 U.S.C. ss. 1251 et seq. Implementation of best
196 management practices and other measures may include cost-share

372469

Approved For Filing: 4/30/2014 7:36:46 PM

Amendment No.

197 grants, technical assistance, implementation tracking, and
198 conservation leases or other agreements for water quality
199 improvement. The Department of Environmental Protection and the
200 Department of Agriculture and Consumer Services may adopt rules
201 governing the distribution of funds for implementation of best
202 management practices. The unobligated balance of funds received
203 from the distribution of taxes collected under this chapter to
204 address water quality impacts associated with nonagricultural
205 nonpoint sources must be excluded when calculating the
206 unobligated balance of the Water Quality Assurance Trust Fund as
207 it relates to the determination of the applicable excise tax
208 rate.

209 (9) Seven and fifty-three hundredths percent of the
210 remaining taxes in each fiscal year shall be paid into the State
211 Treasury to the credit of the State Housing Trust Fund. Out of
212 such funds, beginning in the 2012-2013 fiscal year, the first
213 \$35 million shall be transferred annually, subject to any
214 distribution required under subsection (15), to the State
215 Economic Enhancement and Development Trust Fund within the
216 Department of Economic Opportunity. The remainder shall be used
217 as follows:

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

221 (b) Half of that amount shall be paid into the State
222 Treasury to the credit of the Local Government Housing Trust

372469

Approved For Filing: 4/30/2014 7:36:46 PM

Amendment No.

223 Fund and used for the purposes for which the Local Government
224 Housing Trust Fund was created and exists by law.

225 (10) Eight and sixty-six hundredths percent of the
226 remaining taxes in each fiscal year shall be paid into the State
227 Treasury to the credit of the State Housing Trust Fund. Out of
228 such funds, beginning in the 2012-2013 fiscal year, the first
229 \$40 million shall be transferred annually, subject to any
230 distribution required under subsection (15), to the State
231 Economic Enhancement and Development Trust Fund within the
232 Department of Economic Opportunity. The remainder shall be used
233 as follows:

234 (a) Twelve and one-half percent of that amount shall be
235 deposited into the State Housing Trust Fund and be expended by
236 the Department of Economic Opportunity and by the Florida
237 Housing Finance Corporation for the purposes for which the State
238 Housing Trust Fund was created and exists by law.

239 (b) Eighty-seven and one-half percent of that amount shall
240 be distributed to the Local Government Housing Trust Fund and
241 used for the purposes for which the Local Government Housing
242 Trust Fund was created and exists by law. Funds from this
243 category may also be used to provide for state and local
244 services to assist the homeless.

245 (11) The distribution of proceeds deposited into the Water
246 Management Lands Trust Fund and the Conservation and Recreation
247 Lands Trust Fund, pursuant to subsections (4) and (5), may not
248 be used for land acquisition but may be used for preacquisition

372469

Approved For Filing: 4/30/2014 7:36:46 PM

Amendment No.

249 costs associated with land purchases. The Legislature intends
250 that the Florida Forever program supplant the acquisition
251 programs formerly authorized under ss. 259.032 and 373.59.

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

255 (13) In each fiscal year that the remaining taxes exceed
256 collections in the prior fiscal year, the stated maximum dollar
257 amounts provided in subsections (2), (4), (6), and (7) shall
258 each be increased by an amount equal to 10 percent of the
259 increase in the remaining taxes collected under this chapter
260 multiplied by the applicable percentage provided in those
261 subsections.

262 (14) If the payment requirements in any year for bonds
263 outstanding on July 1, 2007, or bonds issued to refund such
264 bonds, exceed the limitations of this section, distributions to
265 the trust fund from which the bond payments are made must be
266 increased to the lesser of the amount needed to pay bond
267 obligations or the limit of the applicable percentage
268 distribution provided in subsections (1)-(10).

269 (15) Distributions to the State Housing Trust Fund
270 pursuant to subsections (9) and (10) must be sufficient to cover
271 amounts required to be transferred to the Florida Affordable
272 Housing Guarantee Program's annual debt service reserve and
273 guarantee fund pursuant to s. 420.5092(6)(a) and (b) up to the
274 amount required to be transferred to such reserve and fund based

372469

Approved For Filing: 4/30/2014 7:36:46 PM

Amendment No.

275 on the percentage distribution of documentary stamp tax revenues
276 to the State Housing Trust Fund which is in effect in the 2004-
277 2005 fiscal year.

278 (16) If amounts necessary to pay debt service or any other
279 amounts payable with respect to Preservation 2000 bonds, Florida
280 Forever bonds, or Everglades Restoration bonds authorized before
281 January 1, 2015 ~~2013~~, exceed the amounts distributable pursuant
282 to subsection (1), all moneys distributable pursuant to this
283 section are available for such obligations and transferred in
284 the amounts necessary to pay such obligations when due. However,
285 amounts distributable pursuant to subsection (2), subsection
286 (3), subsection (4), subsection (5), paragraph (9)(a), or
287 paragraph (10)(a) are not available to pay such obligations to
288 the extent that such moneys are necessary to pay debt service on
289 bonds secured by revenues pursuant to those provisions.

290 (17) After the distributions provided in the preceding
291 subsections, any remaining taxes shall be paid into the State
292 Treasury to the credit of the General Revenue Fund.

293 Section 2. This act shall take effect July 1, 2014.

294 -----
295

296 **T I T L E A M E N D M E N T**

297 Remove everything before the enacting clause and insert:

298 A bill to be entitled

299 An act relating to documentary stamp tax

300 distributions; amending s. 201.15, F.S.; revising

372469

Approved For Filing: 4/30/2014 7:36:46 PM

Amendment No.

301 provisions for the payment of debt service and other
302 amounts payable with respect to specified bonds;
303 requiring specified funds to be transferred annually
304 from the Water Management Lands Trust Fund to the
305 General Revenue Fund; providing an effective date.

372469

Approved For Filing: 4/30/2014 7:36:46 PM