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Proposed Committee Substitute by the Committee on Appropriations (Appropriations Subcommittee on General Government)

1 A bill to be entitled 2 An act relating to the implementation of the water and 3 land conservation constitutional amendment; amending 4 s. 201.15, F.S.; revising and deleting distributions 5 of the tax; providing that specified distributions to 6 the Land Acquisition Trust Fund are not subject to the 7 service charge under s. 215.20, F.S.; revising the 8 purposes for which distributions may be used; 9 repealing s. 161.05301, F.S., relating to beach 10 erosion control project staffing; repealing s. 11 161.091(3), F.S., relating to funding for the state's 12 beach management plan; repealing s. 375.045, F.S., 13 relating to the Florida Preservation 2000 Trust Fund; 14 amending s. 375.075, F.S.; requiring specified public 15 recreation projects to have been selected through the Department of Environmental Protection's competitive 16 selection process prior to the release of funds; 17 18 conforming provisions to changes made by the act; 19 amending ss. 201.0205, 215.618, 215.619, 259.032, 259.1051, 339.0801, 339.55, 341.303, 343.58, 369.252, 20 379.214, 379.362, 403.8911, 420.5092, and 420.9073, 21 2.2 F.S.; conforming provisions to changes made by the 23 act; reenacting ss. 201.031(2), 339.2818(6), 24 339.2819(5), 339.61(3), 341.051(6), 373.470(4)(e), and 25 420.9079(1), F.S., to incorporate the amendment made 26 by this act to s. 201.15, F.S., in references thereto; 27 providing an effective date.

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

31 Section 1. Section 201.15, Florida Statutes, is amended to 32 read:

201.15 Distribution of taxes collected.-All taxes collected 33 34 under this chapter, except taxes distributed to the Land 35 Acquisition Trust Fund pursuant to subsections (1) and (2), are 36 subject to the service charge imposed in s. 215.20(1). Before 37 distribution pursuant to under this section, the Department of 38 Revenue shall deduct amounts necessary to pay the costs of the 39 collection and enforcement of the tax levied by this chapter. 40 The Such costs and the service charge may not be levied against any portion of taxes pledged to debt service on bonds to the 41 42 extent that the costs and service charge are required to pay any 43 amounts relating to the bonds. After distributions are made pursuant to subsection (1), All of the costs of the collection 44 and enforcement of the tax levied by this chapter and the 45 46 service charge shall be available and transferred to the extent 47 necessary to pay debt service and any other amounts payable with 48 respect to bonds authorized before January 1, 2015, secured by 49 revenues distributed pursuant to this section subsection (1). 50 All taxes remaining after deduction of costs and the service 51 charge shall be distributed as follows:

(1) All of the remaining taxes collected under this chapter are pledged and shall be first made available to make payments on bonds issued pursuant to s. 215.618 or s. 215.619, as provided under paragraphs (3) (a) and (b), or on any other bonds authorized to be issued on a parity basis with such bonds.

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57 Amounts necessary to make such payments shall be deposited in 58 the Land Acquisition Trust Fund.

59 (2) If the amounts deposited pursuant to subsection (1) are less than 33 percent of all taxes collected after first deducting the costs of collection, an amount equal to 33 percent of all taxes collected after first deducting the costs of collection, minus the amounts deposited pursuant to subsection (1), shall be deposited in the Land Acquisition Trust Fund.

65 (3) Amounts on deposit in the Land Acquisition Trust Fund
 66 Sixty-three and thirty-one hundredths percent of the remaining
 67 taxes shall be used in for the following order purposes:

68 (a) Payment of Amounts necessary to pay the debt service on, or funding of fund debt service reserve funds, rebate 69 70 obligations, or other amounts payable with respect to 71 Preservation 2000 bonds issued pursuant to s. 375.051 and 72 Florida Forever bonds issued pursuant to s. 215.618, shall be 73 paid into the State Treasury to the credit of the Land 74 Acquisition Trust Fund to be used for such purposes. The amount 75 used for such purposes transferred to the Land Acquisition Trust 76 Fund may not exceed \$300 million in each fiscal year 1999-2000 and thereafter for Preservation 2000 bonds and bonds issued to 77 refund Preservation 2000 bonds, and \$300 million in fiscal year 78 79 2000-2001 and thereafter for Florida Forever bonds. The annual 80 amount transferred to the Land Acquisition Trust Fund for 81 Florida Forever bonds may not exceed \$30 million in the first 82 fiscal year in which bonds are issued. The limitation on the 83 amount transferred shall be increased by an additional \$30 million in each subsequent fiscal year, but may not exceed a 84 total of \$300 million in any fiscal year for all bonds issued. 85

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86 It is the intent of the Legislature that all bonds issued to 87 fund the Florida Forever Act be retired by December 31, 2040. Except for bonds issued to refund previously issued bonds, no 88 89 series of bonds may be issued pursuant to this paragraph unless such bonds are approved and the debt service for the remainder 90 of the fiscal year in which the bonds are issued is specifically 91 92 appropriated in the General Appropriations Act. For purposes of 93 refunding Preservation 2000 bonds, amounts designated within this section for Preservation 2000 and Florida Forever bonds may 94 95 be transferred between the two programs to the extent provided 96 for in the documents authorizing the issuance of the bonds. The Preservation 2000 bonds and Florida Forever bonds are equally 97 and ratably secured by moneys distributable to the Land 98 99 Acquisition Trust Fund pursuant to this section, except as specifically provided otherwise by the documents authorizing the 100 issuance of the bonds. Moneys transferred to the Land 101 102 Acquisition Trust Fund pursuant to this paragraph, or carnings thereon, may not be used or made available to pay debt service 103 104 on the Save Our Coast revenue bonds.

105 (b) Payment Moneys shall be paid into the State Treasury to 106 the credit of the Save Our Everglades Trust Fund in amounts necessary to pay debt service, provide reserves, and pay rebate 107 108 obligations and other amounts due with respect to bonds issued 109 pursuant to under s. 215.619. Taxes distributed under paragraph 110 (a) and this paragraph must be collectively distributed on a pro 111 rata basis when the available moneys under this subsection are 112 not sufficient to cover the amounts required under paragraph (a) 113 and this paragraph.

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Bonds issued pursuant to s. 215.618 or s. 215.619 are equally

116 and ratably secured by moneys distributable to the Land

117 Acquisition Trust Fund.

118 <u>(4) (c)</u> After the required <u>distributions to the Land</u> 119 <u>Acquisition Trust Fund pursuant to subsections (1) and (2) and</u> 120 <u>deduction of the service charge imposed pursuant to s. 215.20(1)</u> 121 payments under paragraphs (a) and (b), the remainder shall be 122 <u>distributed as follows</u> paid into the State Treasury to the 123 credit of:

124 (a) 1. The State Transportation Trust Fund in the Department 125 of Transportation in the amount of The lesser of 24.18442 38.2 126 percent of the remainder or \$541.75 million in each fiscal year 127 shall be paid into the State Treasury to the credit of the State 128 Transportation Trust Fund. Out Of such funds, the first \$50 129 million for the 2012-2013 fiscal year; \$65 million for the 2013-130 2014 fiscal year; and \$75 million for each the 2014-2015 fiscal 131 year and all subsequent years, shall be transferred to the State 132 Economic Enhancement and Development Trust Fund within the 133 Department of Economic Opportunity. Notwithstanding any other 134 law, the remaining amount credited to the State Transportation Trust Fund shall remainder is to be used for the following 135 136 specified purposes, notwithstanding any other law to the 137 contrary:

138 <u>1.a.</u> For the purposes of Capital funding for the New Starts 139 Transit Program, authorized by Title 49, U.S.C. s. 5309 and 140 specified in s. 341.051, <u>in the amount of</u> 10 percent of <u>the</u> 141 these funds;

142 <u>2.b.</u> For the purposes of The Small County Outreach Program 143 specified in s. 339.2818, <u>in the amount of 10</u> 5 percent of <u>the</u>

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these funds. Effective July 1, 2014, the percentage allocated
 under this sub-subparagraph shall be increased to 10 percent;

146 <u>3.c.</u> For the purposes of The Strategic Intermodal System 147 specified in ss. 339.61, 339.62, 339.63, and 339.64, <u>in the</u> 148 <u>amount of</u> 75 percent of <u>the</u> these funds after <u>deduction of the</u> 149 <u>payments required pursuant to subparagraphs 1. and 2.</u> allocating 150 for the New Starts Transit Program described in sub-subparagraph 151 a. and the Small County Outreach Program described in sub-152 subparagraph b.; and

153 4.d. For the purposes of The Transportation Regional 154 Incentive Program specified in s. 339.2819, in the amount of 25 155 percent of the these funds after deduction of the payments 156 required pursuant to subparagraphs 1. and 2. allocating for the 157 New Starts Transit Program described in sub-subparagraph a. and 158 the Small County Outreach Program described in sub-subparagraph 159 b. Effective July 1, 2014, The first \$60 million of the funds 160 allocated pursuant to this subparagraph sub-subparagraph shall 161 be allocated annually to the Florida Rail Enterprise for the 162 purposes established in s. 341.303(5).

163 (b)2. The Grants and Donations Trust Fund in the Department 164 of Economic Opportunity in the amount of The lesser of .1456 .23 165 percent of the remainder or \$3.25 million in each fiscal year 166 shall be paid into the State Treasury to the credit of the 167 Grants and Donations Trust Fund in the Department of Economic 168 Opportunity to fund technical assistance to local governments.

169 3. The Ecosystem Management and Restoration Trust Fund in 170 the amount of the lesser of 2.12 percent of the remainder or \$30 171 million in each fiscal year, to be used for the preservation and 172 repair of the state's beaches as provided in ss. 161.091-

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576-02163-15 173 161.212. 174 4. General Inspection Trust Fund in the amount of the lesser of .02 percent of the remainder or \$300,000 in each 175 176 fiscal year to be used to fund oyster management and restoration 177 programs as provided in s. 379.362(3). 178 Moneys distributed pursuant to paragraphs (a) and (b) this 179 180 paragraph may not be pledged for debt service unless such pledge 181 is approved by referendum of the voters. 182 (d) After the required payments under paragraphs (a), (b), 183 and (c), the remainder shall be paid into the State Treasury to 184 the credit of the General Revenue Fund to be used and expended 185 for the purposes for which the General Revenue Fund was created 186 and exists by law. 187 (2) The lesser of 7.56 percent of the remaining taxes or \$84.9 million in each fiscal year shall be distributed as 188 189 follows: 190 (a) Six million and three hundred thousand dollars shall be 191 paid into the State Treasury to the credit of the General 192 Revenue Fund. 193 (b) The remainder shall be paid into the State Treasury to 194 the credit of the Land Acquisition Trust Fund. Sums deposited in 195 the fund pursuant to this subsection may be used for any purpose 196 for which funds deposited in the Land Acquisition Trust Fund may 197 lawfully be used. 198 (3) (a) The lesser of 1.94 percent of the remaining taxes or \$26 million in each fiscal year shall be distributed in the 199 200 following order: 201 1. Amounts necessary to pay debt service or to fund debt

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202	service reserve funds, rebate obligations, or other amounts
203	payable with respect to bonds issued before February 1, 2009,
204	pursuant to this subsection shall be paid into the State
205	Treasury to the credit of the Land Acquisition Trust Fund.
206	2. Eleven million dollars shall be paid into the State
207	Treasury to the credit of the General Revenue Fund.
208	3. The remainder shall be paid into the State Treasury to
209	the credit of the Land Acquisition Trust Fund.
210	(b) Moneys deposited in the Land Acquisition Trust Fund
211	pursuant to this subsection shall be used to acquire coastal
212	lands or to pay debt service on bonds issued to acquire coastal
213	lands and to develop and manage lands acquired with moneys from
214	the trust fund.
215	(4) The lesser of 4.2 percent of the remaining taxes or
216	\$60.5 million in each fiscal year shall be paid into the State
217	Treasury to the credit of the Water Management Lands Trust Fund.
218	Sums deposited in that fund may be used for any purpose
219	authorized in s. 373.59. An amount equal to the amounts
220	necessary to pay debt service or to fund debt service reserve
221	funds, rebate obligations, or other amounts payable with respect
222	to bonds authorized pursuant to s. 215.619(1)(a)2. and the
223	proviso associated with Specific Appropriation 1626A of the
224	2014-2015 General Appropriations Act shall be transferred
225	annually from the Water Management Lands Trust Fund to the
226	General Revenue Fund.
227	(5) Of the remaining taxes, 3.52 percent shall be paid into
228	the State Treasury to the credit of the Conservation and
229	Recreation Lands Trust Fund to carry out the purposes set forth
230	in s. 259.032. Eleven and fifteen hundredths percent of the
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231	amount credited to the Conservation and Recreation Lands Trust
232	Fund pursuant to this subsection shall be transferred to the
233	State Game Trust Fund and used for land management activities.
234	(6) The lesser of 2.28 percent of the remaining taxes or
235	\$34.1 million in each fiscal year shall be paid into the State
236	Treasury to the credit of the Invasive Plant Control Trust Fund
237	to carry out the purposes set forth in ss. 369.22 and 369.252.
238	(7) The lesser of .5 percent of the remaining taxes or \$9.3
239	million in each fiscal year shall be paid into the State
240	Treasury to the credit of the State Game Trust Fund to be used
241	exclusively for the purpose of implementing the Lake Restoration
242	2020 Program.
243	(8) One-half of one percent of the remaining taxes shall be
244	paid into the State Treasury and divided equally to the credit
245	of the Department of Environmental Protection Water Quality
246	Assurance Trust Fund to address water quality impacts associated
247	with nonagricultural nonpoint sources and to the credit of the
248	Department of Agriculture and Consumer Services General
249	Inspection Trust Fund to address water quality impacts
250	associated with agricultural nonpoint sources, respectively.
251	These funds shall be used for research, development,
252	demonstration, and implementation of suitable best management
253	practices or other measures used to achieve water quality
254	standards in surface waters and water segments identified
255	pursuant to ss. 303(d) of the Clean Water Act, Pub. L. No. 92-
256	500, 33 U.S.C. ss. 1251 et seq. Implementation of best
257	management practices and other measures may include cost-share
258	grants, technical assistance, implementation tracking, and
259	conservation leases or other agreements for water quality
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260 improvement. The Department of Environmental Protection and the 261 Department of Agriculture and Consumer Services may adopt rules governing the distribution of funds for implementation of best 262 263 management practices. The unobligated balance of funds received 264 from the distribution of taxes collected under this chapter to 265 address water quality impacts associated with nonagricultural 266 nonpoint sources must be excluded when calculating the 267 unobligated balance of the Water Quality Assurance Trust Fund as 268 it relates to the determination of the applicable excise tax 269 rate.

(c) (9) Seven and fifty-three hundredths percent of the 270 271 remainder remaining taxes in each fiscal year shall be paid into 272 the State Treasury to the credit of the State Housing Trust 273 Fund. Out Of such funds, beginning in the 2012-2013 fiscal year, 274 the first \$35 million shall be transferred annually, subject to 275 any distribution required pursuant to under subsection (5) (15), 276 to the State Economic Enhancement and Development Trust Fund 277 within the Department of Economic Opportunity. The remainder 278 shall be used as follows:

279 <u>1.(a)</u> Half of that amount shall be used for the purposes 280 for which the State Housing Trust Fund was created and exists by 281 law.

282 <u>2.(b)</u> Half of that amount shall be paid into the State
283 Treasury to the credit of the Local Government Housing Trust
284 Fund and used for the purposes for which the Local Government
285 Housing Trust Fund was created and exists by law.

286 <u>(d) (10)</u> Eight and sixty-six hundredths percent of the 287 <u>remainder</u> remaining taxes in each fiscal year shall be paid into 288 the State Treasury to the credit of the State Housing Trust

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Fund. Out Of such funds, beginning in the 2012-2013 fiscal year, the first \$40 million shall be transferred annually, subject to any distribution required <u>pursuant to</u> under subsection (5) (15), to the State Economic Enhancement and Development Trust Fund within the Department of Economic Opportunity. The remainder shall be used as follows:

295 <u>1.(a)</u> Twelve and one-half percent of that amount shall be 296 deposited into the State Housing Trust Fund and be expended by 297 the Department of Economic Opportunity and by the Florida 298 Housing Finance Corporation for the purposes for which the State 299 Housing Trust Fund was created and exists by law.

300 <u>2.(b)</u> Eighty-seven and one-half percent of that amount 301 shall be distributed to the Local Government Housing Trust Fund 302 and used for the purposes for which the Local Government Housing 303 Trust Fund was created and exists by law. Funds from this 304 category may also be used to provide for state and local 305 services to assist the homeless.

306 (e) The sum of \$1.16 million in each fiscal year shall be 307 paid into the State Treasury to the credit of the Internal 308 Improvement Trust Fund for the purpose of making payment in lieu 309 of taxes under s. 259.032(12)(b).

310 (11) The distribution of proceeds deposited into the Water Management Lands Trust Fund and the Conservation and Recreation 311 312 Lands Trust Fund, pursuant to subsections (4) and (5), may not 313 be used for land acquisition but may be used for preacquisition 314 costs associated with land purchases. The Legislature intends 315 that the Florida Forever program supplant the acquisition programs formerly authorized under ss. 259.032 and 373.59. 316 317 (12) Amounts distributed pursuant to subsections (5), (6),

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318 (7), and (8) are subject to the payment of debt service

319 outstanding Conservation and Recreation Lands revenue bonds. 320 (13) In each fiscal year that the remaining taxes exceed

321 collections in the prior fiscal year, the stated maximum dollar 322 amounts provided in subsections (2), (4), (6), and (7) shall 323 each be increased by an amount equal to 10 percent of the 324 increase in the remaining taxes collected under this chapter 325 multiplied by the applicable percentage provided in those 32.6 subsections.

327 (14) If the payment requirements in any year for bonds 328 outstanding on July 1, 2007, or bonds issued to refund such 329 bonds, exceed the limitations of this section, distributions to 330 the trust fund from which the bond payments are made must be 331 increased to the lesser of the amount needed to pay bond 332 obligations or the limit of the applicable percentage 333 distribution provided in subsections (1)-(10).

334 (5) (15) Distributions to the State Housing Trust Fund 335 pursuant to paragraphs (4)(c) and (d) subsections (9) and (10) 336 must be sufficient to cover amounts required to be transferred 337 to the Florida Affordable Housing Guarantee Program's annual 338 debt service reserve and guarantee fund pursuant to s. 339 420.5092(6)(a) and (b) up to the amount required to be 340 transferred to such reserve and fund based on the percentage 341 distribution of documentary stamp tax revenues to the State 342 Housing Trust Fund which is in effect in the 2004-2005 fiscal 343 year.

344 (16) If amounts necessary to pay debt service or any other 345 amounts payable with respect to Preservation 2000 bonds, Florida Forever bonds, or Everglades Restoration bonds authorized before 346

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347	January 1, 2015, exceed the amounts distributable pursuant to
348	subsection (1), all moneys distributable pursuant to this
349	section are available for such obligations and transferred in
350	the amounts necessary to pay such obligations when due. However,
351	amounts distributable pursuant to subsection (2), subsection
352	(3), subsection (4), subsection (5), paragraph (9)(a), or
353	paragraph (10)(a) are not available to pay such obligations to
354	the extent that such moneys are necessary to pay debt service on
355	bonds secured by revenues pursuant to those provisions.
356	(6) (17) After the distributions provided in the preceding
357	subsections, any remaining taxes shall be paid into the State
358	Treasury to the credit of the General Revenue Fund.
359	Section 2. Section 161.05301, Florida Statutes, is
360	repealed.
361	Section 3. Subsection (3) of section 161.091, Florida
362	Statutes, is repealed.
362 363	<u>Statutes, is repealed.</u> Section 4. <u>Section 375.045, Florida Statutes, is repealed.</u>
363	Section 4. Section 375.045, Florida Statutes, is repealed.
363 364	Section 4. <u>Section 375.045, Florida Statutes, is repealed.</u> Section 5. Subsection (1) and paragraph (c) of subsection
363 364 365	Section 4. <u>Section 375.045</u> , Florida Statutes, is repealed. Section 5. Subsection (1) and paragraph (c) of subsection (2) of section 375.075, Florida Statutes, are amended to read:
363 364 365 366	Section 4. <u>Section 375.045</u> , Florida Statutes, is repealed. Section 5. Subsection (1) and paragraph (c) of subsection (2) of section 375.075, Florida Statutes, are amended to read: 375.075 Outdoor recreation; financial assistance to local
363 364 365 366 367	<pre>Section 4. Section 375.045, Florida Statutes, is repealed. Section 5. Subsection (1) and paragraph (c) of subsection (2) of section 375.075, Florida Statutes, are amended to read: 375.075 Outdoor recreation; financial assistance to local governments</pre>
363 364 365 366 367 368	<pre>Section 4. Section 375.045, Florida Statutes, is repealed. Section 5. Subsection (1) and paragraph (c) of subsection (2) of section 375.075, Florida Statutes, are amended to read: 375.075 Outdoor recreation; financial assistance to local governments (1) The Department of Environmental Protection may is</pre>
363 364 365 366 367 368 369	<pre>Section 4. Section 375.045, Florida Statutes, is repealed. Section 5. Subsection (1) and paragraph (c) of subsection (2) of section 375.075, Florida Statutes, are amended to read: 375.075 Outdoor recreation; financial assistance to local governments (1) The Department of Environmental Protection may is authorized to establish the Florida Recreation Development</pre>
363 364 365 366 367 368 369 370	<pre>Section 4. Section 375.045, Florida Statutes, is repealed. Section 5. Subsection (1) and paragraph (c) of subsection (2) of section 375.075, Florida Statutes, are amended to read: 375.075 Outdoor recreation; financial assistance to local governments</pre>
363 364 365 366 367 368 369 370 371	<pre>Section 4. Section 375.045, Florida Statutes, is repealed. Section 5. Subsection (1) and paragraph (c) of subsection (2) of section 375.075, Florida Statutes, are amended to read: 375.075 Outdoor recreation; financial assistance to local governments</pre>
363 364 365 366 367 368 369 370 371 372	<pre>Section 4. Section 375.045, Florida Statutes, is repealed. Section 5. Subsection (1) and paragraph (c) of subsection (2) of section 375.075, Florida Statutes, are amended to read: 375.075 Outdoor recreation; financial assistance to local governments (1) The Department of Environmental Protection may is authorized to establish the Florida Recreation Development Assistance Program to provide grants to qualified local governmental entities to acquire or develop land for public outdoor recreation purposes. To the extent not needed for debt</pre>
363 364 365 366 367 368 369 370 371 372 373	<pre>Section 4. Section 375.045, Florida Statutes, is repealed. Section 5. Subsection (1) and paragraph (c) of subsection (2) of section 375.075, Florida Statutes, are amended to read: 375.075 Outdoor recreation; financial assistance to local governments (1) The Department of Environmental Protection <u>may is</u> authorized to establish the Florida Recreation Development Assistance Program to provide grants to qualified local governmental entities to acquire or develop land for public outdoor recreation purposes. To the extent not needed for debt service on bonds issued pursuant to s. 375.051, each year The</pre>

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376	credited to the Land Acquisition Trust Fund pursuant to s.
377	201.15(2) and (3) in that year. The department shall develop and
378	plan a program which shall be based upon the cumulative total
379	funding provided from this section and from the Florida Forever
380	Trust Fund pursuant to s. 259.105(3)(d).
381	(2)
382	(c) <u>Funds may not be released under</u> No release of funds
383	from the Land Acquisition Trust Fund, or from the Florida
384	Forever Trust Fund beginning in fiscal year 2001-2002, for this
385	program may be made for these public recreation projects until
386	the projects have been selected through the competitive
387	selection process provided for in this section.
388	Section 6. Section 201.0205, Florida Statutes, is amended
389	to read:
390	201.0205 Counties that have implemented ch. 83-220;
391	inapplicability of 10-cent tax increase by s. 2, ch. 92-317,
392	Laws of Florida.—The 10-cent tax increase in the documentary
393	stamp tax levied by s. 2, chapter 92-317, does not apply to
394	deeds and other taxable instruments relating to real property
395	located in any county that has implemented the provisions of
396	chapter 83-220, Laws of Florida, as amended by chapters 84-270,
397	86-152, and 89-252, Laws of Florida. Each such county and each
398	eligible jurisdiction within such county <u>may</u> shall not be
399	eligible to participate in programs funded pursuant to <u>s.</u>
400	201.15(4)(c) s. 201.15(9). However, each such county and each
401	eligible jurisdiction within such county <u>may</u> shall be eligible
402	to participate in programs funded pursuant to <u>s. 201.15(4)(d)</u> s.
403	201.15(10) .
404	Section 7. Paragraph (a) of subsection (1) and subsection

404

Section 7. Paragraph (a) of subsection (1) and subsection

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405 (3) of section 215.618, Florida Statutes, are amended to read:
406 215.618 Bonds for acquisition and improvement of land,
407 water areas, and related property interests and resources.-

408 (1) (a) The issuance of Florida Forever bonds, not to exceed \$5.3 billion, to finance or refinance the cost of acquisition 409 410 and improvement of land, water areas, and related property 411 interests and resources, in urban and rural settings, for the 412 purposes of restoration, conservation, recreation, water 413 resource development, or historical preservation, and for 414 capital improvements to lands and water areas that accomplish 415 environmental restoration, enhance public access and 416 recreational enjoyment, promote long-term management goals, and 417 facilitate water resource development is hereby authorized, 418 subject to the provisions of s. 259.105 and pursuant to s. 419 11(e), Art. VII of the State Constitution. Florida Forever bonds 420 may also be issued to refund Preservation 2000 bonds issued 421 pursuant to s. 375.051. The \$5.3 billion limitation on the 422 issuance of Florida Forever bonds does not apply to refunding 423 bonds. The duration of each series of Florida Forever bonds 424 issued may not exceed 20 annual maturities. Preservation 2000 425 bonds and Florida Forever bonds shall be equally and ratably 426 secured by moneys distributable to the Land Acquisition Trust 427 Fund pursuant to s. 201.15(1)(a), except to the extent 428 specifically provided otherwise by the documents authorizing the 429 issuance of the bonds.

(3) Bonds issued pursuant to this section <u>are shall be</u>
payable from taxes distributable to the Land Acquisition Trust
Fund pursuant to s. 201.15(1) (a). Bonds issued pursuant to this
section <u>do shall</u> not constitute a general obligation of, or a

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434 pledge of the full faith and credit of, the state.

435 Section 8. Subsections (2) and (3) of section 215.619,
436 Florida Statutes, are amended to read:

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215.619 Bonds for Everglades restoration.-

438 (2) The state covenants with the holders of Everglades 439 restoration bonds that it will not take any action that will 440 materially and adversely affect the rights of the holders so long as the bonds are outstanding, including, but not limited 441 442 to, a reduction in the portion of documentary stamp taxes 443 distributable pursuant to under s. 201.15(1) for payment of debt 444 service on Preservation 2000 bonds, Florida Forever bonds, or 445 Everglades restoration bonds.

(3) Everglades restoration bonds are payable from, and
secured by a first lien on, taxes distributable <u>pursuant to</u>
under s. 201.15(1)(b) and do not constitute a general obligation
of, or a pledge of the full faith and credit of, the state.
Everglades restoration bonds shall be secured on a parity basis
with bonds secured by moneys distributable <u>pursuant to</u> <u>under</u> s.
201.15(1)(a).

453 Section 9. Paragraph (a) of subsection (2) of section 454 259.032, Florida Statutes, is amended to read:

455 259.032 Conservation and Recreation Lands Trust Fund; 456 purpose.-

(2) (a) The Conservation and Recreation Lands Trust Fund is
established within the Department of Environmental Protection.
The fund shall be used as a nonlapsing, revolving fund
exclusively for the purposes of this section. The <u>Department of</u>
<u>Revenue fund</u> shall <u>credit the fund each month</u> be credited with
the proceeds from the following excise taxes:

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463 1. The excise taxes on documents as provided in s. 201.15; 464 and

465 2. The excise tax on the severance of phosphate rock as 466 provided in s. 211.3103.

468 The Department of Revenue shall credit to the fund each month
469 the proceeds from such taxes as provided in this paragraph.

470 Section 10. Subsections (1) and (3) of section 259.1051, 471 Florida Statutes, are amended to read:

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259.1051 Florida Forever Trust Fund.-

473 (1) There is created The Florida Forever Trust Fund is 474 created to carry out the purposes of ss. 259.032, 259.105, 475 259.1052, and 375.031. The Florida Forever Trust Fund shall be 476 held and administered by the department of Environmental 477 Protection. Proceeds from the sale of bonds, except proceeds of 478 refunding bonds, issued pursuant to under s. 215.618 and payable 479 from moneys transferred to the Land Acquisition Trust Fund pursuant to under s. 201.15(1)(a), not to exceed \$5.3 billion, 480 481 shall must be deposited into this trust fund to be distributed 482 and used as provided in s. 259.105(3). The bond resolution 483 adopted by the governing board of the division of Bond Finance 484 of the State Board of Administration may provide for additional 485 provisions that govern the disbursement of the bond proceeds.

(3) The department of Environmental Protection shall ensure
that the proceeds from the sale of bonds issued <u>pursuant to</u>
under s. 215.618 and payable from moneys transferred to the Land
Acquisition Trust Fund <u>pursuant to</u> <u>under</u> s. 201.15(1) (a) <u>are</u>
shall be administered and expended in a manner that ensures
compliance of each issue of bonds that are issued on the basis

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492 that interest thereon will be excluded from gross income for 493 federal income tax purposes, with the applicable provisions of 494 the United States Internal Revenue Code and the regulations 495 adopted promulgated thereunder, to the extent necessary to 496 preserve the exclusion of interest on the bonds from gross 497 income for federal income tax purposes. The department of Environmental Protection shall administer the use and 498 499 disbursement of the proceeds of such bonds or require that such 500 the use and disbursement thereof be administered in a manner to 501 implement strategies to maximize any available benefits under 502 the applicable provisions of the United States Internal Revenue 503 Code or regulations adopted $\frac{1}{1}$ 504 consistent to the extent not inconsistent with the purposes 505 identified in s. 259.105(3).

506 Section 11. Subsection (4) of section 339.0801, Florida 507 Statutes, is amended to read:

508 339.0801 Allocation of increased revenues derived from 509 amendments to s. 319.32(5)(a) by ch. 2012-128.—Funds that result 510 from increased revenues to the State Transportation Trust Fund 511 derived from the amendments to s. 319.32(5)(a) made by this act 512 must be used annually, first as set forth in subsection (1) and 513 then as set forth in subsections (2)-(5), notwithstanding any 514 other provision of law:

515 (4) Beginning in the 2013-2014 fiscal year and annually 516 thereafter, \$10 million shall be allocated to the Small County 517 Outreach Program_{τ} to be used as specified in s. 339.2818. These 518 funds are in addition to the funds provided <u>for the program</u> 519 pursuant to s. 201.15 in s. 201.15(1)(c)1.b.

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Section 12. Subsection (9) of section 339.55, Florida

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521 Statutes, is amended to read:

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339.55 State-funded infrastructure bank.-

(9) Funds paid into the State Transportation Trust Fund
pursuant to <u>s. 201.15</u> s. 201.15(1)(c) for the purposes of the
State Infrastructure Bank are hereby annually appropriated for
expenditure to support that program.

527 Section 13. Subsection (5) of section 341.303, Florida 528 Statutes, is amended to read:

529 341.303 Funding authorization and appropriations; 530 eligibility and participation.-

531

(5) FUND PARTICIPATION; FLORIDA RAIL ENTERPRISE.-

532 (a) The department, through the Florida Rail Enterprise, is 533 authorized to use funds provided <u>pursuant to s. 201.15(4)(a)4.</u> 534 <u>under s. 201.15(1)(c)1.d.</u> to fund<u>:</u>

535 <u>(a)</u> Up to 50 percent of the nonfederal share of the costs 536 of any eligible passenger rail capital improvement project.

(b) The department, through the Florida Rail Enterprise, is authorized to use funds provided under s. 201.15(1)(c)1.d. to fund Up to 100 percent of planning and development costs related to the provision of a passenger rail system, including, but not limited to, preliminary engineering, revenue studies, environmental impact studies, financial advisory services, engineering design, and other appropriate professional services.

(c) The department, through the Florida Rail Enterprise, is
authorized to use funds provided under s. 201.15(1)(c)1.d. to
fund The high-speed rail system.

547 (d) The department, through the Florida Rail Enterprise, is
548 authorized to use funds provided under s. 201.15(1)(c)1.d. to
549 fund Projects necessary to identify or address anticipated

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550 impacts of increased freight rail traffic resulting from the 551 implementation of passenger rail systems as provided in s. 552 341.302(3)(b).

553 Section 14. Paragraph (b) of subsection (4) of section 554 343.58, Florida Statutes, is amended to read:

343.58 County funding for the South Florida Regional556 Transportation Authority.-

(4) Notwithstanding any other provision of law to the contrary and effective July 1, 2010, until as provided in paragraph (d), the department shall transfer annually from the State Transportation Trust Fund to the South Florida Regional Transportation Authority the amounts specified in subparagraph (a) 1. or subparagraph (a) 2.

(b) Funding required by this subsection may not be provided from the funds dedicated to the Florida Rail Enterprise <u>pursuant</u> to s. 201.15(4)(a)4 <u>under s. 201.15(1)(c)1.d</u>.

566 Section 15. Section 369.252, Florida Statutes, is amended 567 to read:

568 369.252 Invasive plant control on public lands.—The Fish 569 and Wildlife Conservation Commission shall establish a program 570 that will accomplish all of the following to:

571 (1) Achieve eradication or maintenance control of invasive 572 exotic plants on public lands when the scientific data indicate 573 that they are detrimental to the state's natural environment or 574 when the Commissioner of Agriculture finds that such plants or 575 specific populations thereof are a threat to the agricultural 576 productivity of the state.;

577 (2) Assist state and local government agencies in the 578 development and implementation of coordinated management plans

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579 for the eradication or maintenance control of invasive exotic 580 plant species on public lands. \div

(3) Contract, or enter into agreements, with entities in the State University System or other governmental or private sector entities for research concerning control agents; production and growth of biological control agents; and development of workable methods for the eradication or maintenance control of invasive exotic plants on public lands.; and

(4) Use funds in the Invasive Plant Control Trust Fund as authorized by the Legislature for carrying out activities under this section on public lands. A minimum of 20 percent of the amount credited to the Invasive Plant Control Trust Fund pursuant to s. 201.15(6) shall be used for the purpose of controlling nonnative, upland, invasive plant species on public lands.

595 Section 16. Subsection (2) of section 379.214, Florida 596 Statutes, is amended to read:

597

379.214 Invasive Plant Control Trust Fund.-

598 (2) Funds to be credited to and uses of the trust fund
599 shall be administered in accordance with the provisions of ss.
600 201.15, 206.606, 328.76, 369.20, 369.22, 369.252, and 379.502.

601 Section 17. Subsection (3) of section 379.362, Florida 602 Statutes, is amended to read:

603 379.362 Wholesale and retail saltwater products dealers; 604 regulation.-

605 (3) OYSTER MANAGEMENT AND RESTORATION PROGRAMS.—The
 606 Department of Agriculture and Consumer Services shall use or
 607 distribute funds paid into the State Treasury to the credit of

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608 the General Inspection Trust Fund pursuant to s. 201.15, less 609 reasonable costs of administration, to fund the following oyster 610 management and restoration programs in Apalachicola Bay and 611 other oyster harvest areas in the state:

612

(a) The relaying and transplanting of live oysters.

(b) Shell planting to construct or rehabilitate oysterbars.

(c) Education programs for licensed oyster harvesters on
oyster biology, aquaculture, boating and water safety,
sanitation, resource conservation, small business management,
and other relevant subjects.

(d) Research directed toward the enhancement of oysterproduction in the bay and the water management needs of the bay.

621 Section 18. Section 403.8911, Florida Statutes, is amended 622 to read:

403.8911 Annual appropriation from the Water Protection and624 Sustainability Program Trust Fund.—

(1) Funds paid into the Water Protection and Sustainability
 Program Trust Fund pursuant to s. 201.15 are hereby annually
 appropriated for expenditure for the purposes for which the
 Water Protection and Sustainability Program trust fund is
 established.

630 (2) If the Water Protection and Sustainability Program
631 trust fund is not created, such funds are hereby annually
632 appropriated for expenditure from the Ecosystem Management and
633 Restoration Trust Fund solely for the purposes established in s.
634 403.890.

635 Section 19. Subsections (5) and (6) of section 420.5092,636 Florida Statutes, are amended to read:

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637 420.5092 Florida Affordable Housing Guarantee Program.-638 (5) Pursuant to s. 16, Art. VII of the State Constitution, 639 the corporation may issue, in accordance with s. 420.509, 640 revenue bonds of the corporation to establish the quarantee 641 fund. The Such revenue bonds are shall be primarily payable from 642 and secured by annual debt service reserves, from interest 643 earned on funds on deposit in the guarantee fund, from fees, 644 charges, and reimbursements established by the corporation for 645 the issuance of affordable housing guarantees, and from any 646 other revenue sources received by the corporation and deposited 647 by the corporation into the guarantee fund for the issuance of 648 affordable housing guarantees. If To the extent such primary revenue sources are considered insufficient by the corporation, 649 650 pursuant to the certification provided in subsection (6), to 651 fully fund the annual debt service reserve, the certified 652 deficiency in such reserve is also shall be additionally payable 653 from the first proceeds of the documentary stamp tax moneys deposited into the State Housing Trust Fund pursuant to s. 654 655 201.15(4)(c) and (d) s. 201.15(9)(a) and (10)(a) during the 656 ensuing state fiscal year.

657 (6) (a) If the primary revenue sources to be used for 658 repayment of revenue bonds used to establish the guarantee fund 659 are insufficient for such repayment, the annual principal and 660 interest due on each series of revenue bonds is shall be payable 661 from funds in the annual debt service reserve. The corporation 662 shall, before June 1 of each year, perform a financial audit to 663 determine whether at the end of the state fiscal year there will 664 be on deposit in the guarantee fund an annual debt service 665 reserve from interest earned pursuant to the investment of the

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666 guarantee fund, fees, charges, and reimbursements received from 667 issued affordable housing guarantees and other revenue sources 668 available to the corporation. Based upon the findings in such 669 quarantee fund financial audit, the corporation shall certify to 670 the Chief Financial Officer the amount of any projected 671 deficiency in the annual debt service reserve for any series of 672 outstanding bonds as of the end of the state fiscal year and the 673 amount necessary to maintain such annual debt service reserve. 674 Upon receipt of such certification, the Chief Financial Officer 675 shall transfer to the annual debt service reserve, from the 676 first available taxes distributed to the State Housing Trust 677 Fund pursuant to s. 201.15(4)(c) and (d) s. 201.15(9)(a) and 678 (10) (a) during the ensuing state fiscal year, the amount 679 certified as necessary to maintain the annual debt service 680 reserve.

681 (b) If the claims payment obligations under affordable 682 housing guarantees from amounts on deposit in the guarantee fund would cause the claims paying rating assigned to the guarantee 683 684 fund to be less than the third-highest rating classification of 685 any nationally recognized rating service, which classifications 686 being consistent with s. 215.84(3) and rules adopted thereto by 687 the State Board of Administration, the corporation shall certify 688 to the Chief Financial Officer the amount of such claims payment 689 obligations. Upon receipt of such certification, the Chief 690 Financial Officer shall transfer to the guarantee fund, from the 691 first available taxes distributed to the State Housing Trust 692 Fund pursuant to s. 201.15(4)(c) and (d) s. 201.15(9)(a) and 693 (10) (a) during the ensuing state fiscal year, the amount 694 certified as necessary to meet such obligations, such transfer

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to be subordinate to any transfer referenced in paragraph (a)
and not to exceed 50 percent of the amounts distributed to the
State Housing Trust Fund pursuant to <u>s. 201.15(4)(c) and (d)</u> s.
201.15(9)(a) and (10)(a) during the preceding state fiscal year.
Section 20. Subsections (1), (2), and (3) of section
420.9073, Florida Statutes, are amended to read:

700 701

420.9073 Local housing distributions.-

(1) Distributions calculated in this section shall be disbursed on a quarterly or more frequent basis by the corporation pursuant to s. 420.9072, subject to availability of funds. Each county's share of the funds to be distributed from the portion of the funds in the Local Government Housing Trust Fund received pursuant to <u>s. 201.15(4)(c)</u> s. 201.15(9) shall be calculated by the corporation for each fiscal year as follows:

(a) Each county other than a county that has implemented
the provisions of chapter 83-220, Laws of Florida, as amended by
chapters 84-270, 86-152, and 89-252, Laws of Florida, shall
receive the guaranteed amount for each fiscal year.

(b) Each county other than a county that has implemented the provisions of chapter 83-220, Laws of Florida, as amended by chapters 84-270, 86-152, and 89-252, Laws of Florida, may receive an additional share calculated as follows:

1. Multiply each county's percentage of the total state population excluding the population of any county that has implemented the provisions of chapter 83-220, Laws of Florida, as amended by chapters 84-270, 86-152, and 89-252, Laws of Florida, by the total funds to be distributed.

722 2. If the result in subparagraph 1. is less than the723 guaranteed amount as determined in subsection (3), that county's

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724 additional share shall be zero.

725 3. For each county in which the result in subparagraph 1. 726 is greater than the guaranteed amount as determined in 727 subsection (3), the amount calculated in subparagraph 1. shall 728 be reduced by the guaranteed amount. The result for each such 729 county shall be expressed as a percentage of the amounts so 730 determined for all counties. Each such county shall receive an 731 additional share equal to such percentage multiplied by the 732 total funds received by the Local Government Housing Trust Fund 733 pursuant to s. $201.15(4)(c) = \frac{201.15(9)}{c}$ reduced by the 734 guaranteed amount paid to all counties.

(2) Distributions calculated in this section shall be disbursed on a quarterly or more frequent basis by the corporation pursuant to s. 420.9072, subject to availability of funds. Each county's share of the funds to be distributed from the portion of the funds in the Local Government Housing Trust Fund received pursuant to <u>s. 201.15(4)(d)</u> s. 201.15(10) shall be calculated by the corporation for each fiscal year as follows:

(a) Each county shall receive the guaranteed amount foreach fiscal year.

(b) Each county may receive an additional share calculated as follows:

746 1. Multiply each county's percentage of the total state 747 population, by the total funds to be distributed.

748 2. If the result in subparagraph 1. is less than the 749 guaranteed amount as determined in subsection (3), that county's 750 additional share shall be zero.

751 3. For each county in which the result in subparagraph 1.752 is greater than the guaranteed amount, the amount calculated in

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subparagraph 1. shall be reduced by the guaranteed amount. The result for each such county shall be expressed as a percentage of the amounts so determined for all counties. Each such county shall receive an additional share equal to this percentage multiplied by the total funds received by the Local Government Housing Trust Fund pursuant to <u>s. 201.15(4)(d)</u> s. 201.15(10) as reduced by the guaranteed amount paid to all counties.

760

(3) Calculation of guaranteed amounts:

(a) The guaranteed amount under subsection (1) shall be
calculated for each state fiscal year by multiplying \$350,000 by
a fraction, the numerator of which is the amount of funds
distributed to the Local Government Housing Trust Fund pursuant
to <u>s. 201.15(4)(c)</u> s. 201.15(9) and the denominator of which is
the total amount of funds distributed to the Local Government
Housing Trust Fund pursuant to s. 201.15.

(b) The guaranteed amount under subsection (2) shall be calculated for each state fiscal year by multiplying \$350,000 by a fraction, the numerator of which is the amount of funds distributed to the Local Government Housing Trust Fund pursuant to <u>s. 201.15(4)(d)</u> s. 201.15(10) and the denominator of which is the total amount of funds distributed to the Local Government Housing Trust Fund pursuant to s. 201.15.

Section 21. Subsection (2) of s. 201.031, subsection (6) of s. 339.2818, subsection (5) of s. 339.2819, subsection (3) of s. 339.61, subsection (6) of s. 341.051, paragraph (e) of subsection (4) of s. 373.470, and subsection (1) of s. 420.9079, Florida Statutes, are reenacted for the purpose of incorporating the amendment made by this act to s. 201.15, Florida Statutes, in references thereto.

PROPOSED COMMITTEE SUBSTITUTE

Florida Senate - 2015 Bill No. CS for SB 586

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Section 22. This act shall take effect July 1, 2015.