

By Senator Berman

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1                   A bill to be entitled  
2       An act relating to housing trust funds; amending ss.  
3       420.0005 and 420.9079, F.S.; requiring certain  
4       agencies to provide a report to the Legislature  
5       relating to the use of specified transferred funds;  
6       requiring the repayment of certain funds within a  
7       specified timeframe; providing an effective date.  
8

9 Be It Enacted by the Legislature of the State of Florida:  
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11       Section 1. Section 420.0005, Florida Statutes, is amended  
12 to read:

13       420.0005 State Housing Trust Fund; State Housing Fund.—

14       (1) There is established in the State Treasury a separate  
15 trust fund to be named the "State Housing Trust Fund." There  
16 shall be deposited in the fund all moneys appropriated by the  
17 Legislature, or moneys received from any other source, for the  
18 purpose of this chapter, and all proceeds derived from the use  
19 of such moneys. The fund shall be administered by the Florida  
20 Housing Finance Corporation on behalf of the department, as  
21 specified in this chapter. Money deposited to the fund and  
22 appropriated by the Legislature ~~must~~, notwithstanding ~~the~~  
23 ~~provisions of~~ chapter 216 or s. 420.504(3), must be transferred  
24 quarterly in advance, to the extent available, or, if not so  
25 available, as soon as received into the State Housing Trust  
26 Fund, and subject to ~~the provisions of~~ s. 420.5092(6)(a) and (b)  
27 by the Chief Financial Officer to the corporation upon  
28 certification by the executive director of the Department of  
29 Economic Opportunity that the corporation is in compliance with

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30 the requirements of s. 420.0006. The certification made by the  
31 executive director shall also include the split of funds among  
32 programs administered by the corporation and the department as  
33 specified in chapter 92-317, Laws of Florida, as amended. Moneys  
34 advanced by the Chief Financial Officer must be deposited by the  
35 corporation into a separate fund established with a qualified  
36 public depository meeting the requirements of chapter 280 to be  
37 named the "State Housing Fund" and used for the purposes of this  
38 chapter. Administrative and personnel costs incurred in  
39 implementing this chapter may be paid from the State Housing  
40 Fund, but such costs may not exceed 5 percent of the moneys  
41 deposited into such fund. To the State Housing Fund shall be  
42 credited all loan repayments, penalties, and other fees and  
43 charges accruing to such fund under this chapter. It is the  
44 intent of this chapter that all loan repayments, penalties, and  
45 other fees and charges collected be credited in full to the  
46 program account from which the loan originated. Moneys in the  
47 State Housing Fund which are not currently needed for the  
48 purposes of this chapter shall be invested in such manner as is  
49 provided for by statute. The interest received on any such  
50 investment shall be credited to the State Housing Fund.

51 (2) For any funds transferred from the State Housing Trust  
52 Fund in accordance with s. 215.32:

53 (a) An agency receiving funds that originated from the  
54 State Housing Trust Fund must provide a report to the  
55 Legislature identifying with specificity the manner in which the  
56 funds were spent. The report must be submitted by the final day  
57 of the fiscal year in which the funds were appropriated.

58 (b) Any funds appropriated from the State Housing Trust

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59 Fund for uses other than those specified in this chapter must be  
60 repaid within 5 years after the date on which the funds were  
61 appropriated ~~For the 2018-2019 fiscal year, funds may be used as~~  
62 ~~provided in the General Appropriations Act. This subsection~~  
63 ~~expires July 1, 2019.~~

64 Section 2. Section 420.9079, Florida Statutes, is amended  
65 to read:

66 420.9079 Local Government Housing Trust Fund.—

67 (1) There is created in the State Treasury the Local  
68 Government Housing Trust Fund, which shall be administered by  
69 the corporation on behalf of the department according to ~~the~~  
70 ~~provisions of~~ ss. 420.907-420.9076 and this section. There shall  
71 be deposited into the fund a portion of the documentary stamp  
72 tax revenues as provided in s. 201.15, moneys received from any  
73 other source for the purposes of ss. 420.907-420.9076 and this  
74 section, and all proceeds derived from the investment of such  
75 moneys. Moneys in the fund that are not currently needed for the  
76 purposes of the programs administered pursuant to ss. 420.907-  
77 420.9076 and this section shall be deposited to the credit of  
78 the fund and may be invested as provided by law. The interest  
79 received on any such investment shall be credited to the fund.

80 (2) The corporation shall administer the fund exclusively  
81 for the purpose of implementing the programs described in ss.  
82 420.907-420.9076 and this section. With the exception of  
83 monitoring the activities of counties and eligible  
84 municipalities to determine local compliance with program  
85 requirements, the corporation shall not receive appropriations  
86 from the fund for administrative or personnel costs. For the  
87 purpose of implementing the compliance monitoring provisions of

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88 s. 420.9075(9), the corporation may request a maximum of one-  
89 quarter of 1 percent of the annual appropriation per state  
90 fiscal year. When such funding is appropriated, the corporation  
91 shall deduct the amount appropriated before ~~prior to~~ calculating  
92 the local housing distribution pursuant to ss. 420.9072 and  
93 420.9073.

94 (3) For any funds transferred from the Local Government  
95 Housing Trust Fund in accordance with s. 215.32:

96 (a) An agency receiving funds that originated from the  
97 Local Government Housing Trust Fund must provide a report to the  
98 Legislature identifying with specificity the manner in which the  
99 funds were spent. The report must be submitted by the final day  
100 of the fiscal year in which the funds were appropriated.

101 (b) Any funds appropriated from the Local Government  
102 Housing Trust Fund for uses other than those specified in this  
103 chapter must be repaid within 5 years after the date on which  
104 the funds were appropriated ~~For the 2018-2019 fiscal year, funds~~  
105 ~~may be used as provided in the General Appropriations Act. This~~  
106 ~~subsection expires July 1, 2019.~~

107 Section 3. This act shall take effect July 1, 2019.