

By Senator Stewart

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1 A bill to be entitled
2 An act relating to the Land Acquisition Trust Fund;
3 amending s. 201.15, F.S.; extending the date by which
4 the Legislature intends for bonds issued to fund the
5 Florida Forever Act to be retired; amending s.
6 375.041, F.S.; requiring a specified annual
7 appropriation to the Florida Forever Trust Fund;
8 deleting an obsolete provision; prohibiting the use of
9 certain moneys distributed from the Land Acquisition
10 Trust Fund for specified costs; providing an effective
11 date.

12
13 Be It Enacted by the Legislature of the State of Florida:

14
15 Section 1. Paragraph (a) of subsection (3) of section
16 201.15, Florida Statutes, is amended to read:

17 201.15 Distribution of taxes collected.—All taxes collected
18 under this chapter are hereby pledged and shall be first made
19 available to make payments when due on bonds issued pursuant to
20 s. 215.618 or s. 215.619, or any other bonds authorized to be
21 issued on a parity basis with such bonds. Such pledge and
22 availability for the payment of these bonds shall have priority
23 over any requirement for the payment of service charges or costs
24 of collection and enforcement under this section. All taxes
25 collected under this chapter, except taxes distributed to the
26 Land Acquisition Trust Fund pursuant to subsections (1) and (2),
27 are subject to the service charge imposed in s. 215.20(1).
28 Before distribution pursuant to this section, the Department of
29 Revenue shall deduct amounts necessary to pay the costs of the

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30 collection and enforcement of the tax levied by this chapter.
31 The costs and service charge may not be levied against any
32 portion of taxes pledged to debt service on bonds to the extent
33 that the costs and service charge are required to pay any
34 amounts relating to the bonds. All of the costs of the
35 collection and enforcement of the tax levied by this chapter and
36 the service charge shall be available and transferred to the
37 extent necessary to pay debt service and any other amounts
38 payable with respect to bonds authorized before January 1, 2017,
39 secured by revenues distributed pursuant to this section. All
40 taxes remaining after deduction of costs shall be distributed as
41 follows:

42 (3) Amounts on deposit in the Land Acquisition Trust Fund
43 shall be used in the following order:

44 (a) Payment of debt service or funding of debt service
45 reserve funds, rebate obligations, or other amounts payable with
46 respect to Florida Forever bonds issued pursuant to s. 215.618.
47 The amount used for such purposes may not exceed \$300 million in
48 each fiscal year. It is the intent of the Legislature that all
49 bonds issued to fund the Florida Forever Act be retired by
50 December 31, 2054 ~~2040~~. Except for bonds issued to refund
51 previously issued bonds, no series of bonds may be issued
52 pursuant to this paragraph unless such bonds are approved and
53 the debt service for the remainder of the fiscal year in which
54 the bonds are issued is specifically appropriated in the General
55 Appropriations Act or other law with respect to bonds issued for
56 the purposes of s. 373.4598.

57
58 Bonds issued pursuant to s. 215.618 or s. 215.619 are equally

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59 and ratably secured by moneys distributable to the Land
60 Acquisition Trust Fund.

61 Section 2. Upon the expiration and reversion of the
62 amendments made to section 375.041, Florida Statutes, pursuant
63 to section 77 of chapter 2020-114, Laws of Florida, subsections
64 (3) and (4) of section 375.041, Florida Statutes, are amended to
65 read:

66 375.041 Land Acquisition Trust Fund.—

67 (3) Funds distributed into the Land Acquisition Trust Fund
68 pursuant to s. 201.15 shall be applied:

69 (a) First, to pay debt service or to fund debt service
70 reserve funds, rebate obligations, or other amounts payable with
71 respect to Florida Forever bonds issued under s. 215.618; and
72 pay debt service, provide reserves, and pay rebate obligations
73 and other amounts due with respect to Everglades restoration
74 bonds issued under s. 215.619; and

75 (b) Of the funds remaining after the payments required
76 under paragraph (a), but before funds may be appropriated,
77 pledged, or dedicated for other uses:

78 1. A minimum of the lesser of 25 percent or \$200 million
79 shall be appropriated annually for Everglades projects that
80 implement the Comprehensive Everglades Restoration Plan as set
81 forth in s. 373.470, including the Central Everglades Planning
82 Project subject to Congressional authorization; the Long-Term
83 Plan as defined in s. 373.4592(2); and the Northern Everglades
84 and Estuaries Protection Program as set forth in s. 373.4595.
85 From these funds, \$32 million shall be distributed each fiscal
86 year through the 2023-2024 fiscal year to the South Florida
87 Water Management District for the Long-Term Plan as defined in

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88 s. 373.4592(2). After deducting the \$32 million distributed
89 under this subparagraph, from the funds remaining, a minimum of
90 the lesser of 76.5 percent or \$100 million shall be appropriated
91 each fiscal year through the 2025-2026 fiscal year for the
92 planning, design, engineering, and construction of the
93 Comprehensive Everglades Restoration Plan as set forth in s.
94 373.470, including the Central Everglades Planning Project, the
95 Everglades Agricultural Area Storage Reservoir Project, the Lake
96 Okeechobee Watershed Project, the C-43 West Basin Storage
97 Reservoir Project, the Indian River Lagoon-South Project, the
98 Western Everglades Restoration Project, and the Picayune Strand
99 Restoration Project. The Department of Environmental Protection
100 and the South Florida Water Management District shall give
101 preference to those Everglades restoration projects that reduce
102 harmful discharges of water from Lake Okeechobee to the St.
103 Lucie or Caloosahatchee estuaries in a timely manner. For the
104 purpose of performing the calculation provided in this
105 subparagraph, the amount of debt service paid pursuant to
106 paragraph (a) for bonds issued after July 1, 2016, for the
107 purposes set forth under paragraph (b) shall be added to the
108 amount remaining after the payments required under paragraph
109 (a). The amount of the distribution calculated shall then be
110 reduced by an amount equal to the debt service paid pursuant to
111 paragraph (a) on bonds issued after July 1, 2016, for the
112 purposes set forth under this subparagraph.

113 2. A minimum of the lesser of 7.6 percent or \$50 million
114 shall be appropriated annually for spring restoration,
115 protection, and management projects. For the purpose of
116 performing the calculation provided in this subparagraph, the

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117 amount of debt service paid pursuant to paragraph (a) for bonds
118 issued after July 1, 2016, for the purposes set forth under
119 paragraph (b) shall be added to the amount remaining after the
120 payments required under paragraph (a). The amount of the
121 distribution calculated shall then be reduced by an amount equal
122 to the debt service paid pursuant to paragraph (a) on bonds
123 issued after July 1, 2016, for the purposes set forth under this
124 subparagraph.

125 3. The sum of \$5 million shall be appropriated annually
126 each fiscal year through the 2025-2026 fiscal year to the St.
127 Johns River Water Management District for projects dedicated to
128 the restoration of Lake Apopka. This distribution shall be
129 reduced by an amount equal to the debt service paid pursuant to
130 paragraph (a) on bonds issued after July 1, 2016, for the
131 purposes set forth in this subparagraph.

132 4. The sum of \$64 million is appropriated and shall be
133 transferred to the Everglades Trust Fund for the 2018-2019
134 fiscal year, and each fiscal year thereafter, for the EAA
135 reservoir project pursuant to s. 373.4598. Any funds remaining
136 in any fiscal year shall be made available only for Phase II of
137 the C-51 reservoir project or projects identified in
138 subparagraph 1. and must be used in accordance with laws
139 relating to such projects. Any funds made available for such
140 purposes in a fiscal year are in addition to the amount
141 appropriated under subparagraph 1. This distribution shall be
142 reduced by an amount equal to the debt service paid pursuant to
143 paragraph (a) on bonds issued after July 1, 2017, for the
144 purposes set forth in this subparagraph.

145 5. The sum of \$100 million is appropriated annually to the

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146 Florida Forever Trust Fund ~~Notwithstanding subparagraph 3., for~~
147 ~~the 2019-2020 fiscal year, funds shall be appropriated as~~
148 ~~provided in the General Appropriations Act. This subparagraph~~
149 ~~expires July 1, 2020.~~

150 (4) Any remaining moneys in the Land Acquisition Trust Fund
151 which are not distributed as provided in subsection (3) may be
152 appropriated from time to time for the purposes set forth in s.
153 28, Art. X of the State Constitution; however, such moneys
154 distributed from the Land Acquisition Trust Fund may not be used
155 for costs associated with any of the following budget entities:

156 (a) The Executive Direction and Support Services and the
157 Technology and Information Services within the Department of
158 Environmental Protection.

159 (b) The Executive Direction and Support Services and the
160 Office of Agriculture Technology Services within the Department
161 of Agriculture and Consumer Services.

162 (c) The Office of Executive Direction and Administrative
163 Support Services within the Fish and Wildlife Conservation
164 Commission.

165 (d) The Executive Direction and Support Services within the
166 Department of State.

167 Section 3. This act shall take effect July 1, 2021.