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1 A bill to be entitled
2 An act relating to documentary stamp tax
3 distributions; amending s. 201.15, F.S.; revising and
4 deleting distributions of the documentary stamp tax;
5 providing that specified distributions may not be
6 transferred to the General Revenue Fund; amending s.
7 403.890, F.S.; revising the purposes for which
8 distributions may be made from the Water Protection
9 and Sustainability Program Trust Fund; reenacting ss.
10 201.0205, 339.55(9), 420.5092(5) and (6), and
11 420.9073(1), (2), and (3), F.S., relating to counties
12 that have implemented chapter 83-220, Laws of Florida,
13 the state-funded infrastructure bank, the Florida
14 Affordable Housing Guarantee Program, and local
15 housing distributions, respectively, to incorporate
16 the amendments made to s. 201.15, F.S., in references
17 thereto; providing a contingent effective date.

18
19 Be It Enacted by the Legislature of the State of Florida:

20
21 Section 1. Subsections (4) and (5) of section 201.15,
22 Florida Statutes, are amended to read:

23 201.15 Distribution of taxes collected.—All taxes collected
24 under this chapter are hereby pledged and shall be first made
25 available to make payments when due on bonds issued pursuant to
26 s. 215.618 or s. 215.619, or any other bonds authorized to be
27 issued on a parity basis with such bonds. Such pledge and
28 availability for the payment of these bonds shall have priority
29 over any requirement for the payment of service charges or costs

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30 of collection and enforcement under this section. All taxes
31 collected under this chapter, except taxes distributed to the
32 Land Acquisition Trust Fund pursuant to subsections (1) and (2),
33 are subject to the service charge imposed in s. 215.20(1).
34 Before distribution pursuant to this section, the Department of
35 Revenue shall deduct amounts necessary to pay the costs of the
36 collection and enforcement of the tax levied by this chapter.
37 The costs and service charge may not be levied against any
38 portion of taxes pledged to debt service on bonds to the extent
39 that the costs and service charge are required to pay any
40 amounts relating to the bonds. All of the costs of the
41 collection and enforcement of the tax levied by this chapter and
42 the service charge shall be available and transferred to the
43 extent necessary to pay debt service and any other amounts
44 payable with respect to bonds authorized before January 1, 2017,
45 secured by revenues distributed pursuant to this section. All
46 taxes remaining after deduction of costs shall be distributed as
47 follows:

48 (4) After the required distributions to the Land
49 Acquisition Trust Fund pursuant to subsections (1) and (2) and
50 deduction of the service charge imposed pursuant to s.
51 215.20(1), the remainder shall be distributed as follows:

52 (a) The lesser of 20.5453 ~~24.18442~~ percent of the remainder
53 or \$466.75 million ~~\$541.75 million~~ in each fiscal year shall be
54 paid into the State Treasury to the credit of the State
55 Transportation Trust Fund. ~~Of such funds, \$75 million for each~~
56 ~~fiscal year shall be transferred to the General Revenue Fund.~~
57 Notwithstanding any other law, the ~~remaining~~ amount credited to
58 the State Transportation Trust Fund shall be used for:

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59 1. Capital funding for the New Starts Transit Program,
60 authorized by Title 49, U.S.C. s. 5309 and specified in s.
61 341.051, in the amount of 10 percent of the funds;

62 2. The Small County Outreach Program specified in s.
63 339.2818, in the amount of 10 percent of the funds;

64 3. The Strategic Intermodal System specified in ss. 339.61,
65 339.62, 339.63, and 339.64, in the amount of 75 percent of the
66 funds after deduction of the payments required pursuant to
67 subparagraphs 1. and 2.; and

68 4. The Transportation Regional Incentive Program specified
69 in s. 339.2819, in the amount of 25 percent of the funds after
70 deduction of the payments required pursuant to subparagraphs 1.
71 and 2. The first \$60 million of the funds allocated pursuant to
72 this subparagraph shall be allocated annually to the Florida
73 Rail Enterprise for the purposes established in s. 341.303(5).

74 (b) The lesser of 0.1456 percent of the remainder or \$3.25
75 million in each fiscal year shall be paid into the State
76 Treasury to the credit of the Grants and Donations Trust Fund in
77 the Department of Economic Opportunity to fund technical
78 assistance to local governments.

79
80 Moneys distributed pursuant to paragraphs (a) and (b) may not be
81 pledged for debt service unless such pledge is approved by
82 referendum of the voters.

83 (c) An amount equaling 4.5 ~~Eleven and twenty-four~~
84 ~~hundredths~~ percent of the remainder in each fiscal year shall be
85 paid into the State Treasury to the credit of the State Housing
86 Trust Fund. ~~Of such funds, the first \$35 million shall be~~
87 ~~transferred annually, subject to any distribution required under~~

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88 ~~subsection (5), to the State Economic Enhancement and~~
89 ~~Development Trust Fund within the Department of Economic~~
90 ~~Opportunity. The funds remainder shall be used as follows:~~

91 1. Half of that amount shall be used for the purposes for
92 which the State Housing Trust Fund was created and exists by
93 law.

94 2. Half of that amount shall be paid into the State
95 Treasury to the credit of the Local Government Housing Trust
96 Fund and used for the purposes for which the Local Government
97 Housing Trust Fund was created and exists by law.

98 (d) An amount equaling 5.20254 ~~Twelve and ninety-three~~
99 ~~hundredths~~ percent of the remainder in each fiscal year shall be
100 paid into the State Treasury to the credit of the State Housing
101 Trust Fund. Of such funds, ~~the first \$40 million shall be~~
102 ~~transferred annually, subject to any distribution required under~~
103 ~~subsection (5), to the State Economic Enhancement and~~
104 ~~Development Trust Fund within the Department of Economic~~
105 ~~Opportunity. The remainder shall be used as follows:~~

106 1. Twelve and one-half percent of that amount shall be
107 deposited into the State Housing Trust Fund and expended by the
108 Department of Economic Opportunity and the Florida Housing
109 Finance Corporation for the purposes for which the State Housing
110 Trust Fund was created and exists by law.

111 2. Eighty-seven and one-half percent of that amount shall
112 be distributed to the Local Government Housing Trust Fund and
113 used for the purposes for which the Local Government Housing
114 Trust Fund was created and exists by law. Funds from this
115 category may also be used to provide for state and local
116 services to assist the homeless.

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117 (e) The lesser of 0.017 percent of the remainder or
118 \$300,000 in each fiscal year shall be paid into the State
119 Treasury to the credit of the General Inspection Trust Fund to
120 be used to fund oyster management and restoration programs as
121 provided in s. 379.362(3).

122 (f) A total of \$75 million shall be paid into the State
123 Treasury to the credit of the State Economic Enhancement and
124 Development Trust Fund within the Department of Economic
125 Opportunity.

126 (g) An amount equaling 5.4175 percent of the remainder
127 shall be paid into the Resilient Florida Trust Fund to be used
128 for the purposes for which the Resilient Florida Trust Fund was
129 created and exists by law. Funds may be used for planning and
130 project grants.

131 (h) An amount equaling 5.4175 percent of the remainder
132 shall be paid into the Water Protection and Sustainability
133 Program Trust Fund to be used to fund wastewater grants as
134 specified in s. 403.0673.

135 (5) Notwithstanding s. 215.32(2)(b)4.a., funds distributed
136 to the State Housing Trust Fund and the Local Government Housing
137 Trust Fund pursuant to paragraph (4)(c) may not be transferred
138 to the General Revenue Fund in the General Appropriations Act
139 ~~Distributions to the State Housing Trust Fund pursuant to~~
140 ~~paragraphs (4)(c) and (d) must be sufficient to cover amounts~~
141 ~~required to be transferred to the Florida Affordable Housing~~
142 ~~Guarantee Program's annual debt service reserve and guarantee~~
143 ~~fund pursuant to s. 420.5092(6)(a) and (b) up to the amount~~
144 ~~required to be transferred to such reserve and fund based on the~~
145 ~~percentage distribution of documentary stamp tax revenues to the~~

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146 ~~State Housing Trust Fund which is in effect in the 2004-2005~~
147 ~~fiscal year.~~

148 Section 2. Paragraph (c) is added to subsection (1) of
149 section 403.890, Florida Statutes, to read:

150 403.890 Water Protection and Sustainability Program.—

151 (1) Revenues deposited into or appropriated to the Water
152 Protection and Sustainability Program Trust Fund shall be
153 distributed by the Department of Environmental Protection for
154 the following purposes:

155 (c) The wastewater grant program as provided in s.
156 403.0673.

157 Section 3. For the purpose of incorporating the amendments
158 made by this act to section 201.15, Florida Statutes, in a
159 reference thereto, section 201.0205, Florida Statutes, is
160 reenacted to read:

161 201.0205 Counties that have implemented ch. 83-220;
162 inapplicability of 10-cent tax increase by s. 2, ch. 92-317,
163 Laws of Florida.—The 10-cent tax increase in the documentary
164 stamp tax levied by s. 2, chapter 92-317, does not apply to
165 deeds and other taxable instruments relating to real property
166 located in any county that has implemented the provisions of
167 chapter 83-220, Laws of Florida, as amended by chapters 84-270,
168 86-152, and 89-252, Laws of Florida. Each such county and each
169 eligible jurisdiction within such county may not participate in
170 programs funded pursuant to s. 201.15(4)(c). However, each such
171 county and each eligible jurisdiction within such county may
172 participate in programs funded pursuant to s. 201.15(4)(d).

173 Section 4. For the purpose of incorporating the amendments
174 made by this act to section 201.15, Florida Statutes, in a

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175 reference thereto, subsection (9) of section 339.55, Florida
176 Statutes, is reenacted to read:

177 339.55 State-funded infrastructure bank.—

178 (9) Funds paid into the State Transportation Trust Fund
179 pursuant to s. 201.15(4) (a) for the purposes of the State
180 Infrastructure Bank are hereby annually appropriated for
181 expenditure to support that program.

182 Section 5. For the purpose of incorporating the amendments
183 made by this act to section 201.15, Florida Statutes, in a
184 reference thereto, subsections (5) and (6) of section 420.5092,
185 Florida Statutes, are reenacted to read:

186 420.5092 Florida Affordable Housing Guarantee Program.—

187 (5) Pursuant to s. 16, Art. VII of the State Constitution,
188 the corporation may issue, in accordance with s. 420.509,
189 revenue bonds of the corporation to establish the guarantee
190 fund. The revenue bonds are primarily payable from and secured
191 by annual debt service reserves, from interest earned on funds
192 on deposit in the guarantee fund, from fees, charges, and
193 reimbursements established by the corporation for the issuance
194 of affordable housing guarantees, and from any other revenue
195 sources received by the corporation and deposited by the
196 corporation into the guarantee fund for the issuance of
197 affordable housing guarantees. If such primary revenue sources
198 are considered insufficient by the corporation, pursuant to the
199 certification provided in subsection (6), to fully fund the
200 annual debt service reserve, the certified deficiency in such
201 reserve is also payable from the first proceeds of the
202 documentary stamp tax moneys deposited into the State Housing
203 Trust Fund pursuant to s. 201.15(4) (c) and (d) during the

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204 ensuing state fiscal year.

205 (6) (a) If the primary revenue sources to be used for
206 repayment of revenue bonds used to establish the guarantee fund
207 are insufficient for such repayment, the annual principal and
208 interest due on each series of revenue bonds are payable from
209 funds in the annual debt service reserve. The corporation shall,
210 before June 1 of each year, perform a financial audit to
211 determine whether at the end of the state fiscal year there will
212 be on deposit in the guarantee fund an annual debt service
213 reserve from interest earned pursuant to the investment of the
214 guarantee fund, fees, charges, and reimbursements received from
215 issued affordable housing guarantees and other revenue sources
216 available to the corporation. Based upon the findings in such
217 guarantee fund financial audit, the corporation shall certify to
218 the Chief Financial Officer the amount of any projected
219 deficiency in the annual debt service reserve for any series of
220 outstanding bonds as of the end of the state fiscal year and the
221 amount necessary to maintain such annual debt service reserve.
222 Upon receipt of such certification, the Chief Financial Officer
223 shall transfer to the annual debt service reserve, from the
224 first available taxes distributed to the State Housing Trust
225 Fund pursuant to s. 201.15(4) (c) and (d) during the ensuing
226 state fiscal year, the amount certified as necessary to maintain
227 the annual debt service reserve.

228 (b) If the claims payment obligations under affordable
229 housing guarantees from amounts on deposit in the guarantee fund
230 would cause the claims paying rating assigned to the guarantee
231 fund to be less than the third-highest rating classification of
232 any nationally recognized rating service, which classifications

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233 being consistent with s. 215.84(3) and rules adopted thereto by
234 the State Board of Administration, the corporation shall certify
235 to the Chief Financial Officer the amount of such claims payment
236 obligations. Upon receipt of such certification, the Chief
237 Financial Officer shall transfer to the guarantee fund, from the
238 first available taxes distributed to the State Housing Trust
239 Fund pursuant to s. 201.15(4)(c) and (d) during the ensuing
240 state fiscal year, the amount certified as necessary to meet
241 such obligations, such transfer to be subordinate to any
242 transfer referenced in paragraph (a) and not to exceed 50
243 percent of the amounts distributed to the State Housing Trust
244 Fund pursuant to s. 201.15(4)(c) and (d) during the preceding
245 state fiscal year.

246 Section 6. For the purpose of incorporating the amendments
247 made by this act to section 201.15, Florida Statutes, in a
248 reference thereto, subsections (1), (2), and (3) of section
249 420.9073, Florida Statutes, are reenacted to read:

250 420.9073 Local housing distributions.—

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

258 (a) Each county other than a county that has implemented
259 chapter 83-220, Laws of Florida, as amended by chapters 84-270,
260 86-152, and 89-252, Laws of Florida, shall receive the
261 guaranteed amount for each fiscal year.

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262 (b) Each county other than a county that has implemented
263 chapter 83-220, Laws of Florida, as amended by chapters 84-270,
264 86-152, and 89-252, Laws of Florida, may receive an additional
265 share calculated as follows:

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

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

274 3. For each county in which the result in subparagraph 1.
275 is greater than the guaranteed amount as determined in
276 subsection (3), the amount calculated in subparagraph 1. shall
277 be reduced by the guaranteed amount. The result for each such
278 county shall be expressed as a percentage of the amounts so
279 determined for all counties. Each such county shall receive an
280 additional share equal to such percentage multiplied by the
281 total funds received by the Local Government Housing Trust Fund
282 pursuant to s. 201.15(4)(c) reduced by the guaranteed amount
283 paid to all counties.

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

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291 (a) Each county shall receive the guaranteed amount for
292 each fiscal year.

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

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

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

300 3. For each county in which the result in subparagraph 1.
301 is greater than the guaranteed amount, the amount calculated in
302 subparagraph 1. shall be reduced by the guaranteed amount. The
303 result for each such county shall be expressed as a percentage
304 of the amounts so determined for all counties. Each such county
305 shall receive an additional share equal to this percentage
306 multiplied by the total funds received by the Local Government
307 Housing Trust Fund pursuant to s. 201.15(4) (d) as reduced by the
308 guaranteed amount paid to all counties.

309 (3) Calculation of guaranteed amounts:

310 (a) The guaranteed amount under subsection (1) shall be
311 calculated for each state fiscal year by multiplying \$350,000 by
312 a fraction, the numerator of which is the amount of funds
313 distributed to the Local Government Housing Trust Fund pursuant
314 to s. 201.15(4) (c) and the denominator of which is the total
315 amount of funds distributed to the Local Government Housing
316 Trust Fund pursuant to s. 201.15.

317 (b) The guaranteed amount under subsection (2) shall be
318 calculated for each state fiscal year by multiplying \$350,000 by
319 a fraction, the numerator of which is the amount of funds

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320 distributed to the Local Government Housing Trust Fund pursuant
321 to s. 201.15(4) (d) and the denominator of which is the total
322 amount of funds distributed to the Local Government Housing
323 Trust Fund pursuant to s. 201.15.

324 Section 7. This act shall take effect July 1, 2021, only if
325 SB 1954 or similar legislation and SB 2514 or similar
326 legislation are adopted in the same legislative session or an
327 extension thereof and become law.