

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 taxes  
 5           collected; providing that specified distributions may  
 6           not be transferred to the General Revenue Fund;  
 7           amending s. 403.890, F.S.; authorizing revenues from  
 8           the Water Protection and Sustainability Program Trust  
 9           Fund to be distributed to the wastewater grant  
 10          program; reenacting ss. 201.0205, 339.55(9),  
 11          420.5092(5) and (6), and 420.9073(1), (2), and (3),  
 12          F.S., relating to counties that have implemented ch.  
 13          83-220, Laws of Florida, as amended, the state-funded  
 14          infrastructure bank, the Florida Affordable Housing  
 15          Guarantee Program, and local housing distributions,  
 16          respectively, to incorporate the amendments made to s.  
 17          201.15, F.S., in references thereto; providing a  
 18          contingent effective date.

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

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

24           201.15 Distribution of taxes collected.—All taxes  
 25 collected under this chapter are hereby pledged and shall be

26 first made available to make payments when due on bonds issued  
27 pursuant to s. 215.618 or s. 215.619, or any other bonds  
28 authorized to be issued on a parity basis with such bonds. Such  
29 pledge and availability for the payment of these bonds shall  
30 have priority over any requirement for the payment of service  
31 charges or costs of collection and enforcement under this  
32 section. All taxes collected under this chapter, except taxes  
33 distributed to the Land Acquisition Trust Fund pursuant to  
34 subsections (1) and (2), are subject to the service charge  
35 imposed in s. 215.20(1). Before distribution pursuant to this  
36 section, the Department of Revenue shall deduct amounts  
37 necessary to pay the costs of the collection and enforcement of  
38 the tax levied by this chapter. The costs and service charge may  
39 not be levied against any portion of taxes pledged to debt  
40 service on bonds to the extent that the costs and service charge  
41 are required to pay any amounts relating to the bonds. All of  
42 the costs of the collection and enforcement of the tax levied by  
43 this chapter and the service charge shall be available and  
44 transferred to the extent necessary to pay debt service and any  
45 other amounts payable with respect to bonds authorized before  
46 January 1, 2017, secured by revenues distributed pursuant to  
47 this section. All taxes remaining after deduction of costs shall  
48 be distributed as follows:

49 (4) After the required distributions to the Land  
50 Acquisition Trust Fund pursuant to subsections (1) and (2) and

51 deduction of the service charge imposed pursuant to s.  
 52 215.20(1), the remainder shall be distributed as follows:  
 53 (a) The lesser of 20.5453 ~~24.18442~~ percent of the  
 54 remainder or \$466.75 million ~~\$541.75 million~~ in each fiscal year  
 55 shall be paid into the State Treasury to the credit of the State  
 56 Transportation Trust Fund. ~~Of such funds, \$75 million for each~~  
 57 ~~fiscal year shall be transferred to the General Revenue Fund.~~  
 58 Notwithstanding any other law, the ~~remaining~~ amount credited to  
 59 the State Transportation Trust Fund shall be used for:  
 60 1. Capital funding for the New Starts Transit Program,  
 61 authorized by Title 49, U.S.C. s. 5309 and specified in s.  
 62 341.051, in the amount of 10 percent of the funds;  
 63 2. The Small County Outreach Program specified in s.  
 64 339.2818, in the amount of 10 percent of the funds;  
 65 3. The Strategic Intermodal System specified in ss.  
 66 339.61, 339.62, 339.63, and 339.64, in the amount of 75 percent  
 67 of the funds after deduction of the payments required pursuant  
 68 to subparagraphs 1. and 2.; and  
 69 4. The Transportation Regional Incentive Program specified  
 70 in s. 339.2819, in the amount of 25 percent of the funds after  
 71 deduction of the payments required pursuant to subparagraphs 1.  
 72 and 2. The first \$60 million of the funds allocated pursuant to  
 73 this subparagraph shall be allocated annually to the Florida  
 74 Rail Enterprise for the purposes established in s. 341.303(5).  
 75 (b) The lesser of 0.1456 percent of the remainder or \$3.25

76 million in each fiscal year shall be paid into the State  
 77 Treasury to the credit of the Grants and Donations Trust Fund in  
 78 the Department of Economic Opportunity to fund technical  
 79 assistance to local governments.

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

84 (c) Three ~~Eleven and twenty-four hundredths~~ percent of the  
 85 remainder in each fiscal year shall be paid into the State  
 86 Treasury to the credit of the State Housing Trust Fund. ~~Of such~~  
 87 ~~funds, the first \$35 million shall be transferred annually,~~  
 88 ~~subject to any distribution required under subsection (5), to~~  
 89 ~~the State Economic Enhancement and Development Trust Fund within~~  
 90 ~~the Department of Economic Opportunity.~~ The funds remainder  
 91 shall be used as follows:

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

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

99 (d) An amount equal to 3.84519 ~~Twelve and ninety-three~~  
 100 ~~hundredths~~ percent of the remainder in each fiscal year shall be

101 | paid into the State Treasury to the credit of the State Housing  
102 | Trust Fund. Of such funds, ~~the first \$40 million shall be~~  
103 | ~~transferred annually, subject to any distribution required under~~  
104 | ~~subsection (5), to the State Economic Enhancement and~~  
105 | ~~Development Trust Fund within the Department of Economic~~  
106 | ~~Opportunity. The remainder shall be used as follows:~~

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

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

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

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

126 Opportunity.

127 (g) An amount equal to 6.84519 percent of the remainder  
128 shall be paid into the Resilient Florida Trust Fund to be used  
129 for the purposes for which the Resilient Florida Trust Fund was  
130 created and exists by law. Funds may be used for planning and  
131 project grants.

132 (h) An amount equal to 6.84519 percent of the remainder  
133 shall be paid into the Water Protection and Sustainability  
134 Program Trust Fund to be used for wastewater grants as specified  
135 in s. 403.0673.

136 (5) Notwithstanding s. 215.32(2)(b)4.a., funds distributed  
137 to the State Housing Trust Fund and the Local Government Housing  
138 Trust Fund pursuant to paragraph (4)(c) may not be transferred  
139 to the General Revenue Fund in the General Appropriations Act  
140 Distributions to the State Housing Trust Fund pursuant to  
141 paragraphs (4)(c) and (d) must be sufficient to cover amounts  
142 required to be transferred to the Florida Affordable Housing  
143 Guarantee Program's annual debt service reserve and guarantee  
144 fund pursuant to s. 420.5092(6)(a) and (b) up to the amount  
145 required to be transferred to such reserve and fund based on the  
146 percentage distribution of documentary stamp tax revenues to the  
147 State Housing Trust Fund which is in effect in the 2004-2005  
148 fiscal year.

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

151 403.890 Water Protection and Sustainability Program.—

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

156 (c) The wastewater grant program as provided in s.  
 157 403.0673.

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

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

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

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

178 339.55 State-funded infrastructure bank.—

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

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

187 420.5092 Florida Affordable Housing Guarantee Program.—

188 (5) Pursuant to s. 16, Art. VII of the State Constitution,  
 189 the corporation may issue, in accordance with s. 420.509,  
 190 revenue bonds of the corporation to establish the guarantee  
 191 fund. The revenue bonds are primarily payable from and secured  
 192 by annual debt service reserves, from interest earned on funds  
 193 on deposit in the guarantee fund, from fees, charges, and  
 194 reimbursements established by the corporation for the issuance  
 195 of affordable housing guarantees, and from any other revenue  
 196 sources received by the corporation and deposited by the  
 197 corporation into the guarantee fund for the issuance of  
 198 affordable housing guarantees. If such primary revenue sources  
 199 are considered insufficient by the corporation, pursuant to the  
 200 certification provided in subsection (6), to fully fund the

201 annual debt service reserve, the certified deficiency in such  
202 reserve is also payable from the first proceeds of the  
203 documentary stamp tax moneys deposited into the State Housing  
204 Trust Fund pursuant to s. 201.15(4)(c) and (d) during the  
205 ensuing state fiscal year.

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

226 Fund pursuant to s. 201.15(4)(c) and (d) during the ensuing  
227 state fiscal year, the amount certified as necessary to maintain  
228 the annual debt service reserve.

229 (b) If the claims payment obligations under affordable  
230 housing guarantees from amounts on deposit in the guarantee fund  
231 would cause the claims paying rating assigned to the guarantee  
232 fund to be less than the third-highest rating classification of  
233 any nationally recognized rating service, which classifications  
234 being consistent with s. 215.84(3) and rules adopted thereto by  
235 the State Board of Administration, the corporation shall certify  
236 to the Chief Financial Officer the amount of such claims payment  
237 obligations. Upon receipt of such certification, the Chief  
238 Financial Officer shall transfer to the guarantee fund, from the  
239 first available taxes distributed to the State Housing Trust  
240 Fund pursuant to s. 201.15(4)(c) and (d) during the ensuing  
241 state fiscal year, the amount certified as necessary to meet  
242 such obligations, such transfer to be subordinate to any  
243 transfer referenced in paragraph (a) and not to exceed 50  
244 percent of the amounts distributed to the State Housing Trust  
245 Fund pursuant to s. 201.15(4)(c) and (d) during the preceding  
246 state fiscal year.

247 Section 6. For the purpose of incorporating the amendment  
248 made by this act to section 201.15, Florida Statutes, in  
249 references thereto, subsections (1), (2), and (3) of section  
250 420.9073, Florida Statutes, are reenacted to read:

251 420.9073 Local housing distributions.—

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

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

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

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

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

275 3. For each county in which the result in subparagraph 1.

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

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

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

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

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

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

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

310           (3) Calculation of guaranteed amounts:

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

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

325           Section 7. This act shall take effect on the same date

HB 5401

2021

326 | that House Bill 7019 and House Bill 7021 or similar legislation  
327 | takes effect, but only if such legislation is adopted in the  
328 | same legislative session or an extension thereof and becomes a  
329 | law.