

ENROLLED
 HB 1889, Engrossed 2

2005 Legislature

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A bill to be entitled

An act relating to the distribution of proceeds from the excise tax on documents; amending s. 201.15, F.S.; revising monetary criteria for distributing portions of the tax to certain trust funds; requiring that proceeds of the tax in excess of specified amounts be deposited into the General Revenue Fund; providing for increased distributions to certain trust funds under certain circumstances to provide for payments on bonds; revising monetary criteria for distributing portions of the tax to the State Housing Trust Fund and the Local Government Housing Trust Fund for purposes of preserving the rights of holders of affordable housing guarantees; requiring distributions to the State Housing Trust Fund to be sufficient for certain purposes; making appropriations; authorizing the Florida Housing Finance Corporation to adopt emergency rules; providing legislative findings; exempting such emergency rules from the requirements of s. 120.54, F.S., relating to the effective time period for emergency rules; providing an effective date.

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

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

201.15 Distribution of taxes collected.--All taxes collected under this chapter shall be distributed as follows and shall be subject to the service charge imposed in s. 215.20(1),

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29 | except that such service charge shall not be levied against any
30 | portion of taxes pledged to debt service on bonds to the extent
31 | that the amount of the service charge is required to pay any
32 | amounts relating to the bonds:

33 | (1) Sixty-two and sixty-three hundredths percent of the
34 | remaining taxes collected under this chapter shall be used for
35 | the following purposes:

36 | (a) Amounts as shall be necessary to pay the debt service
37 | on, or fund debt service reserve funds, rebate obligations, or
38 | other amounts payable with respect to Preservation 2000 bonds
39 | issued pursuant to s. 375.051 and Florida Forever bonds issued
40 | pursuant to s. 215.618, shall be paid into the State Treasury to
41 | the credit of the Land Acquisition Trust Fund to be used for
42 | such purposes. The amount transferred to the Land Acquisition
43 | Trust Fund ~~for such purposes~~ shall not exceed \$300 million in
44 | fiscal year 1999-2000 and thereafter for Preservation 2000 bonds
45 | and bonds issued to refund Preservation 2000 bonds, and \$300
46 | million in fiscal year 2000-2001 and thereafter for Florida
47 | Forever bonds. The annual amount transferred to the Land
48 | Acquisition Trust Fund for Florida Forever bonds shall not
49 | exceed \$30 million in the first fiscal year in which bonds are
50 | issued. The limitation on the amount transferred shall be
51 | increased by an additional \$30 million in each subsequent fiscal
52 | year, but shall not exceed a total of \$300 million in any fiscal
53 | year for all bonds issued. It is the intent of the Legislature
54 | that all bonds issued to fund the Florida Forever Act be retired
55 | by December 31, 2030. Except for bonds issued to refund
56 | previously issued bonds, no series of bonds may be issued

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57 | pursuant to this paragraph unless such bonds are approved and
58 | the debt service for the remainder of the fiscal year in which
59 | the bonds are issued is specifically appropriated in the General
60 | Appropriations Act. For purposes of refunding Preservation 2000
61 | bonds, amounts designated within this section for Preservation
62 | 2000 and Florida Forever bonds may be transferred between the
63 | two programs to the extent provided for in the documents
64 | authorizing the issuance of the bonds. The Preservation 2000
65 | bonds and Florida Forever bonds shall be equally and ratably
66 | secured by moneys distributable to the Land Acquisition Trust
67 | Fund pursuant to this section, except to the extent specifically
68 | provided otherwise by the documents authorizing the issuance of
69 | the bonds. No moneys transferred to the Land Acquisition Trust
70 | Fund pursuant to this paragraph, or earnings thereon, shall be
71 | used or made available to pay debt service on the Save Our Coast
72 | revenue bonds.

73 | (b) The remainder of the moneys distributed under this
74 | subsection, after the required payment under paragraph (a),
75 | shall be paid into the State Treasury to the credit of the Save
76 | Our Everglades Trust Fund in amounts necessary to pay debt
77 | service, provide reserves, and pay rebate obligations and other
78 | amounts due with respect to bonds issued under s. 215.619.

79 | (c) The remainder of the moneys distributed under this
80 | subsection, after the required payments under paragraphs (a) and
81 | (b), shall be paid into the State Treasury to the credit of the
82 | Land Acquisition Trust Fund and may be used for any purpose for
83 | which funds deposited in the Land Acquisition Trust Fund may
84 | lawfully be used. Payments made under this paragraph shall

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85 | continue until the cumulative amount credited to the Land
 86 | Acquisition Trust Fund for the fiscal year under this paragraph
 87 | and paragraph (2) (b) equals 70 percent of the current official
 88 | forecast for distributions of taxes collected under this chapter
 89 | pursuant to subsection (2). As used in this paragraph, the term
 90 | "current official forecast" means the most recent forecast as
 91 | determined by the Revenue Estimating Conference. If the current
 92 | official forecast for a fiscal year changes after payments under
 93 | this paragraph have ended during that fiscal year, no further
 94 | payments are required ~~under this paragraph~~ during the fiscal
 95 | year.

96 | (d) The remainder of the moneys distributed under this
 97 | subsection, after the required payments under paragraphs (a),
 98 | (b), and (c), shall be paid into the State Treasury to the
 99 | credit of the General Revenue Fund ~~of the state~~ to be used and
 100 | expended for the purposes for which the General Revenue Fund was
 101 | created and exists by law or to the Ecosystem Management and
 102 | Restoration Trust Fund or to the Marine Resources Conservation
 103 | Trust Fund as provided in subsection (11).

104 | (2) The lesser of seven and fifty-six hundredths percent
 105 | of the remaining taxes collected under this chapter or \$84.9
 106 | million in each fiscal year shall be used for the following
 107 | purposes:

108 | (a) Beginning in the month following the final payment for
 109 | a fiscal year under paragraph (1) (c), available moneys shall be
 110 | paid into the State Treasury to the credit of the General
 111 | Revenue Fund ~~of the state~~ to be used and expended for the
 112 | purposes for which the General Revenue Fund was created and

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113 exists by law or to the Ecosystem Management and Restoration
 114 Trust Fund or to the Marine Resources Conservation Trust Fund as
 115 provided in subsection (11). Payments made under this paragraph
 116 shall continue until the cumulative amount credited to the
 117 General Revenue Fund for the fiscal year under this paragraph
 118 equals the cumulative payments made under paragraph (1)(c) for
 119 the same fiscal year.

120 (b) The remainder of the moneys distributed under this
 121 subsection shall be paid into the State Treasury to the credit
 122 of the Land Acquisition Trust Fund. Sums deposited in the fund
 123 pursuant to this subsection may be used for any purpose for
 124 which funds deposited in the Land Acquisition Trust Fund may
 125 lawfully be used.

126 (3) The lesser of one and ninety-four hundredths percent
 127 of the remaining taxes collected under this chapter or \$26
 128 million in each fiscal year shall be paid into the State
 129 Treasury to the credit of the Land Acquisition Trust Fund.
 130 Moneys deposited in the trust fund pursuant to this section
 131 shall be used ~~for the following purposes:~~

132 ~~(a) Sixty percent of the moneys shall be used to acquire~~
 133 ~~coastal lands or to pay debt service on bonds issued to acquire~~
 134 ~~coastal lands; and~~

135 ~~(b) Forty percent of the moneys shall be used to develop~~
 136 ~~and manage lands acquired with moneys from the Land Acquisition~~
 137 ~~Trust Fund.~~

138 (4) The lesser of four and two-tenths percent of the
 139 remaining taxes collected under this chapter or \$60.5 million in
 140 each fiscal year shall be paid into the State Treasury to the

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141 credit of the Water Management Lands Trust Fund. Sums deposited
 142 in that fund may be used for any purpose authorized in s.
 143 373.59.

144 (5) Four and two-tenths percent of the remaining taxes
 145 collected under this chapter shall be paid into the State
 146 Treasury to the credit of the Conservation and Recreation Lands
 147 Trust Fund to carry out the purposes set forth in s. 259.032.
 148 Nine and one-half percent of the amount credited to the
 149 Conservation and Recreation Lands Trust Fund pursuant to this
 150 subsection shall be transferred to the State Game Trust Fund and
 151 used for land management activities.

152 (6) The lesser of two and twenty-eight hundredths percent
 153 of the remaining taxes collected under this chapter or \$36.1
 154 million in each fiscal year shall be paid into the State
 155 Treasury to the credit of the Invasive Plant Control Trust Fund
 156 to carry out the purposes set forth in ss. 369.22 and 369.252.

157 (7) The lesser of one-half of one percent of the remaining
 158 taxes collected under this chapter or \$9.3 million in each
 159 fiscal year shall be paid into the State Treasury to the credit
 160 of the State Game Trust Fund to be used exclusively for the
 161 purpose of implementing the Lake Restoration 2020 Program.

162 (8) One-half of one percent of the remaining taxes
 163 collected under this chapter shall be paid into the State
 164 Treasury and divided equally to the credit of the Department of
 165 Environmental Protection Water Quality Assurance Trust Fund to
 166 address water quality impacts associated with nonagricultural
 167 nonpoint sources and to the credit of the Department of
 168 Agriculture and Consumer Services General Inspection Trust Fund

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169 to address water quality impacts associated with agricultural
 170 nonpoint sources, respectively. These funds shall be used for
 171 research, development, demonstration, and implementation of
 172 suitable best management practices or other measures used to
 173 achieve water quality standards in surface waters and water
 174 segments identified pursuant to ss. 303(d) of the Clean Water
 175 Act, Pub. L. No. 92-500, 33 U.S.C. ss. 1251 et seq.
 176 Implementation of best management practices and other measures
 177 may include cost-share grants, technical assistance,
 178 implementation tracking, and conservation leases or other
 179 agreements for water quality improvement. The Department of
 180 Environmental Protection and the Department of Agriculture and
 181 Consumer Services may adopt rules governing the distribution of
 182 funds for implementation of best management practices. The
 183 unobligated balance of funds received from the distribution of
 184 taxes collected under this chapter to address water quality
 185 impacts associated with nonagricultural nonpoint sources will be
 186 excluded when calculating the unobligated balance of the Water
 187 Quality Assurance Trust Fund as it relates to the determination
 188 of the applicable excise tax rate.

189 (9) The lesser of seven and fifty-three hundredths percent
 190 of the remaining taxes collected under this chapter or \$107
 191 million in each fiscal year shall be paid into the State
 192 Treasury to the credit of the State Housing Trust Fund and shall
 193 be used as follows:

194 (a) Half of that amount shall be used for the purposes for
 195 which the State Housing Trust Fund was created and exists by
 196 law.

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197 (b) Half of that amount shall be paid into the State
 198 Treasury to the credit of the Local Government Housing Trust
 199 Fund and shall be used for the purposes for which the Local
 200 Government Housing Trust Fund was created and exists by law.

201 (10) The lessor of eight and sixty-six hundredths percent
 202 of the remaining taxes collected under this chapter or \$136
 203 million in each fiscal year shall be paid into the State
 204 Treasury to the credit of the State Housing Trust Fund and shall
 205 be used as follows:

206 (a) Twelve and one-half percent of that amount shall be
 207 deposited into the State Housing Trust Fund and be expended by
 208 the Department of Community Affairs and by the Florida Housing
 209 Finance Corporation for the purposes for which the State Housing
 210 Trust Fund was created and exists by law.

211 (b) Eighty-seven and one-half percent of that amount shall
 212 be distributed to the Local Government Housing Trust Fund and
 213 shall be used for the purposes for which the Local Government
 214 Housing Trust Fund was created and exists by law. Funds from
 215 this category may also be used to provide for state and local
 216 services to assist the homeless.

217 (11) From the moneys specified in paragraphs (1)(d) and
 218 (2)(a) and prior to deposit of any moneys into the General
 219 Revenue Fund, \$30 million shall be paid into the State Treasury
 220 to the credit of the Ecosystem Management and Restoration Trust
 221 Fund in fiscal year 2000-2001 and each fiscal year thereafter,
 222 to be used for the preservation and repair of the state's
 223 beaches as provided in ss. 161.091-161.212, and \$2 million shall
 224 be paid into the State Treasury to the credit of the Marine

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225 Resources Conservation Trust Fund to be used for marine mammal
226 care as provided in s. 370.0603(3).

227 (12) The Department of Revenue may use the payments
228 credited to trust funds pursuant to paragraphs (1)(c) and (2)(b)
229 and subsections (3), (4), (5), (6), (7), (8), (9), and (10) to
230 pay the costs of the collection and enforcement of the tax
231 levied by this chapter. The percentage of such costs which may
232 be assessed against a trust fund is a ratio, the numerator of
233 which is payments credited to that trust fund under this section
234 and the denominator of which is the sum of payments made under
235 paragraphs (1)(c) and (2)(b) and subsections (3), (4), (5), (6),
236 (7), (8), (9), and (10).

237 (13) The distribution of proceeds deposited into the Water
238 Management Lands Trust Fund and the Conservation and Recreation
239 Lands Trust Fund, pursuant to subsections (4) and (5), shall not
240 be used for land acquisition, but may be used for preacquisition
241 costs associated with land purchases. The Legislature intends
242 that the Florida Forever program supplant the acquisition
243 programs formerly authorized under ss. 259.032 and 373.59. Prior
244 to the 2005 Regular Session of the Legislature, the Acquisition
245 and Restoration Council shall review and make recommendations to
246 the Legislature concerning the need to repeal this provision.
247 Based on these recommendations, the Legislature shall review the
248 need to repeal this provision during the 2005 Regular Session.

249 (14) Amounts distributed pursuant to subsections (5), (6),
250 (7) and (8) are subject to the payment of debt service on
251 outstanding Conservation and Recreation Lands revenue bonds.

252 (15) Beginning July 1, 2008, in each fiscal year that the

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253 remaining taxes collected under this chapter exceed such
 254 collections in the prior fiscal year, the stated maximum dollar
 255 amounts provided in subsections (2), (4), (6), (7), (9), and
 256 (10) shall each be increased by an amount equal to 10 percent of
 257 the increase in the remaining taxes collected under this chapter
 258 multiplied by the applicable percentage provided in those
 259 subsections.

260 (16) If the payment requirements in any year for bonds
 261 outstanding on July 1, 2007, or bonds issued to refund such
 262 bonds, exceed the limitations of this section, distributions to
 263 the trust fund from which the bond payments are made shall be
 264 increased to the lesser of the amount needed to pay bond
 265 obligations or the limit of the applicable percentage
 266 distribution provided in subsections (1)-(12).

267 (17) Distributions to the State Housing Trust Fund
 268 pursuant to subsections (9) and (10) shall be sufficient to
 269 cover amounts required to be transferred to the Florida
 270 Affordable Housing Guarantee Program's annual debt service
 271 reserve and guarantee fund pursuant to s. 420.5092(6)(a) and (b)
 272 up to but not exceeding the amount required to be transferred to
 273 such reserve and fund based on the percentage distribution of
 274 documentary stamp tax revenues to the State Housing Trust Fund
 275 which is in effect in the 2004-2005 fiscal year.

276 (18) The remaining taxes collected under this chapter,
 277 after the distributions provided in the preceding subsections,
 278 shall be paid into the State Treasury to the credit of the
 279 General Revenue Fund.

280 Section 2. Effective July 1, 2005, there is appropriated

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281 for the 2005-2006 fiscal year to the Florida Housing Finance
 282 Corporation \$175.5 million from the Local Government Housing
 283 Trust Fund and \$74.5 million from the State Housing Trust Fund
 284 for the purpose of providing funds to eligible entities for
 285 affordable housing recovery efforts as recommended by the
 286 Hurricane Housing Work Group. From these funds, \$208,000,000
 287 shall be for the Hurricane Housing Recovery Program and shall be
 288 allocated as described in Appendix 1, Table 3 of the Hurricane
 289 Housing Work Group Recommendations to Assist in Florida's Long
 290 Term Housing Recovery Efforts report dated February 16, 2005, as
 291 follows: \$165,984,000 for Tier I counties, \$31,122,000 for Tier
 292 II counties, \$10,374,000 for Tier III counties, and \$520,000 to
 293 the Florida Housing Finance Corporation for compliance
 294 monitoring. From these funds, an additional \$42,000,000 shall be
 295 provided for the Rental Recovery Loan Program, as described in
 296 the Hurricane Housing Work Group Recommendations to Assist in
 297 Florida's Long Term Housing Recovery Efforts report dated
 298 February 16, 2005, to assist with building and rehabilitating
 299 affordable rental housing to help communities respond to
 300 hurricane-recovery needs.

301 Section 3. To administer section 2 of this act, the
 302 Florida Housing Finance Corporation may adopt emergency rules
 303 pursuant to section 120.54, Florida Statutes. The Legislature
 304 finds that emergency rules adopted pursuant to this section meet
 305 the health, safety, and welfare requirement of section
 306 120.54(4), Florida Statutes. The Legislature finds that such
 307 emergency rulemaking power is necessary for the preservation of
 308 the rights and welfare of the people in order to provide

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309 additional funds to assist those areas of the state which
310 sustained housing damage due to hurricanes during 2004.
311 Therefore, in adopting such emergency rules, the corporation
312 need not make the findings required by section 120.54(4)(a),
313 Florida Statutes. Emergency rules adopted under this section are
314 exempt from section 120.54(4)(c), Florida Statutes, and shall
315 remain in effect for 180 days.

316 Section 4. Except as otherwise expressly provided in this
317 act, this act shall take effect July 1, 2007.