



Bill No. SB 1110

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1 required to pay any amounts relating to the bonds:

2 (1) Sixty-two and sixty-three hundredths percent of  
3 the remaining taxes collected under this chapter shall be used  
4 for the following purposes:

5 (a) Amounts as shall be necessary to pay the debt  
6 service on, or fund debt service reserve funds, rebate  
7 obligations, or other amounts payable with respect to  
8 Preservation 2000 bonds issued pursuant to s. 375.051 and  
9 Florida Forever bonds issued pursuant to s. 215.618, shall be  
10 paid into the State Treasury to the credit of the Land  
11 Acquisition Trust Fund to be used for such purposes. The  
12 amount transferred to the Land Acquisition Trust Fund ~~for such~~  
13 ~~purposes~~ shall not exceed \$300 million in fiscal year  
14 1999-2000 and thereafter for Preservation 2000 bonds and bonds  
15 issued to refund Preservation 2000 bonds, and \$300 million in  
16 fiscal year 2000-2001 and thereafter for Florida Forever  
17 bonds. The annual amount transferred to the Land Acquisition  
18 Trust Fund for Florida Forever bonds shall not exceed \$30  
19 million in the first fiscal year in which bonds are issued.  
20 The limitation on the amount transferred shall be increased by  
21 an additional \$30 million in each subsequent fiscal year, but  
22 shall not exceed a total of \$300 million in any fiscal year  
23 for all bonds issued. It is the intent of the Legislature that  
24 all bonds issued to fund the Florida Forever Act be retired by  
25 December 31, 2030. Except for bonds issued to refund  
26 previously issued bonds, no series of bonds may be issued  
27 pursuant to this paragraph unless such bonds are approved and  
28 the debt service for the remainder of the fiscal year in which  
29 the bonds are issued is specifically appropriated in the  
30 General Appropriations Act. For purposes of refunding  
31 Preservation 2000 bonds, amounts designated within this

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1 section for Preservation 2000 and Florida Forever bonds may be  
2 transferred between the two programs to the extent provided  
3 for in the documents authorizing the issuance of the bonds.  
4 The Preservation 2000 bonds and Florida Forever bonds shall be  
5 equally and ratably secured by moneys distributable to the  
6 Land Acquisition Trust Fund pursuant to this section, except  
7 to the extent specifically provided otherwise by the documents  
8 authorizing the issuance of the bonds. No moneys transferred  
9 to the Land Acquisition Trust Fund pursuant to this paragraph,  
10 or earnings thereon, shall be used or made available to pay  
11 debt service on the Save Our Coast revenue bonds.

12 (b) The remainder of the moneys distributed under this  
13 subsection, after the required payment under paragraph (a),  
14 shall be paid into the State Treasury to the credit of the  
15 Save Our Everglades Trust Fund in amounts necessary to pay  
16 debt service, provide reserves, and pay rebate obligations and  
17 other amounts due with respect to bonds issued under s.

215.619.

18  
19 (c) The remainder of the moneys distributed under this  
20 subsection, after the required payments under paragraphs (a)  
21 and (b), shall be paid into the State Treasury to the credit  
22 of the Land Acquisition Trust Fund and may be used for any  
23 purpose for which funds deposited in the Land Acquisition  
24 Trust Fund may lawfully be used. Payments made under this  
25 paragraph shall continue until the cumulative amount credited  
26 to the Land Acquisition Trust Fund for the fiscal year under  
27 this paragraph and paragraph (2)(b) equals 70 percent of the  
28 current official forecast for distributions of taxes collected  
29 under this chapter pursuant to subsection (2). As used in this  
30 paragraph, the term "current official forecast" means the most  
31 recent forecast as determined by the Revenue Estimating

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1 Conference. If the current official forecast for a fiscal year  
2 changes after payments under this paragraph have ended during  
3 that fiscal year, no further payments are required ~~under this~~  
4 ~~paragraph~~ during the fiscal year.

5 (d) The remainder of the moneys distributed under this  
6 subsection, after the required payments under paragraphs (a),  
7 (b), and (c), shall be paid into the State Treasury to the  
8 credit of the General Revenue Fund ~~of the state~~ to be used and  
9 expended for the purposes for which the General Revenue Fund  
10 was created and exists by law or to the Ecosystem Management  
11 and Restoration Trust Fund or to the Marine Resources  
12 Conservation Trust Fund as provided in subsection (11).

13 (2) The lesser of seven and fifty-six hundredths  
14 percent of the remaining taxes collected under this chapter or  
15 \$83.8 million in each fiscal year shall be used for the  
16 following purposes:

17 (a) Beginning in the month following the final payment  
18 for a fiscal year under paragraph (1)(c), available moneys  
19 shall be paid into the State Treasury to the credit of the  
20 General Revenue Fund ~~of the state~~ to be used and expended for  
21 the purposes for which the General Revenue Fund was created  
22 and exists by law or to the Ecosystem Management and  
23 Restoration Trust Fund or to the Marine Resources Conservation  
24 Trust Fund as provided in subsection (11). Payments made under  
25 this paragraph shall continue until the cumulative amount  
26 credited to the General Revenue Fund for the fiscal year under  
27 this paragraph equals the cumulative payments made under  
28 paragraph (1)(c) for the same fiscal year.

29 (b) The remainder of the moneys distributed under this  
30 subsection shall be paid into the State Treasury to the credit  
31 of the Land Acquisition Trust Fund. Sums deposited in the fund

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1 pursuant to this subsection may be used for any purpose for  
2 which funds deposited in the Land Acquisition Trust Fund may  
3 lawfully be used.

4 (3) The lesser of one and ninety-four hundredths  
5 percent of the remaining taxes collected under this chapter or  
6 \$26 million in each fiscal year shall be paid into the State  
7 Treasury to the credit of the Land Acquisition Trust Fund.  
8 Moneys deposited in the trust fund pursuant to this section  
9 shall be used ~~for the following purposes:~~

10 ~~(a) Sixty percent of the moneys shall be used to~~  
11 acquire coastal lands or to pay debt service on bonds issued  
12 to acquire coastal lands, and

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

16 (4) The lesser of four and two-tenths percent of the  
17 remaining taxes collected under this chapter or \$60.5 million  
18 in each fiscal year shall be paid into the State Treasury to  
19 the credit of the Water Management Lands Trust Fund. Sums  
20 deposited in that fund may be used for any purpose authorized  
21 in s. 373.59.

22 (5) Four and two-tenths percent of the remaining taxes  
23 collected under this chapter shall be paid into the State  
24 Treasury to the credit of the Conservation and Recreation  
25 Lands Trust Fund to carry out the purposes set forth in s.  
26 259.032. Nine and one-half percent of the amount credited to  
27 the Conservation and Recreation Lands Trust Fund pursuant to  
28 this subsection shall be transferred to the State Game Trust  
29 Fund and used for land management activities.

30 (6) The lesser of two and twenty-eight hundredths  
31 percent of the remaining taxes collected under this chapter or

1 \$36.1 million in each fiscal year shall be paid into the State  
 2 Treasury to the credit of the Invasive Plant Control Trust  
 3 Fund to carry out the purposes set forth in ss. 369.22 and  
 4 369.252.

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

11 (8) One-half of one percent of the remaining taxes  
 12 collected under this chapter shall be paid into the State  
 13 Treasury and divided equally to the credit of the Department  
 14 of Environmental Protection Water Quality Assurance Trust Fund  
 15 to address water quality impacts associated with  
 16 nonagricultural nonpoint sources and to the credit of the  
 17 Department of Agriculture and Consumer Services General  
 18 Inspection Trust Fund to address water quality impacts  
 19 associated with agricultural nonpoint sources, respectively.  
 20 These funds shall be used for research, development,  
 21 demonstration, and implementation of suitable best management  
 22 practices or other measures used to achieve water quality  
 23 standards in surface waters and water segments identified  
 24 pursuant to ss. 303(d) of the Clean Water Act, Pub. L. No.  
 25 92-500, 33 U.S.C. ss. 1251 et seq. Implementation of best  
 26 management practices and other measures may include cost-share  
 27 grants, technical assistance, implementation tracking, and  
 28 conservation leases or other agreements for water quality  
 29 improvement. The Department of Environmental Protection and  
 30 the Department of Agriculture and Consumer Services may adopt  
 31 rules governing the distribution of funds for implementation

1 of best management practices. The unobligated balance of funds  
 2 received from the distribution of taxes collected under this  
 3 chapter to address water quality impacts associated with  
 4 nonagricultural nonpoint sources will be excluded when  
 5 calculating the unobligated balance of the Water Quality  
 6 Assurance Trust Fund as it relates to the determination of the  
 7 applicable excise tax rate.

8 (9) The lesser of seven and fifty-three hundredths  
 9 percent of the remaining taxes collected under this chapter or  
 10 \$85 million in each fiscal year shall be paid into the State  
 11 Treasury to the credit of the State Housing Trust Fund and  
 12 shall be used as follows:

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

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

20 (10) The lesser of eight and sixty-six hundredths  
 21 percent of the remaining taxes collected under this chapter or  
 22 \$108 million in each fiscal year shall be paid into the State  
 23 Treasury to the credit of the State Housing Trust Fund and  
 24 shall be used as follows:

25 (a) Twelve and one-half percent of that amount shall  
 26 be deposited into the State Housing Trust Fund and be expended  
 27 by the Department of Community Affairs and by the Florida  
 28 Housing Finance Corporation for the purposes for which the  
 29 State Housing Trust Fund was created and exists by law.

30 (b) Eighty-seven and one-half percent of that amount  
 31 shall be distributed to the Local Government Housing Trust

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1 Fund and shall be used for the purposes for which the Local  
2 Government Housing Trust Fund was created and exists by law.  
3 Funds from this category may also be used to provide for state  
4 and local services to assist the homeless.

5 (11) From the moneys specified in paragraphs (1)(d)  
6 and (2)(a) and prior to deposit of any moneys into the General  
7 Revenue Fund, \$30 million shall be paid into the State  
8 Treasury to the credit of the Ecosystem Management and  
9 Restoration Trust Fund in fiscal year 2000-2001 and each  
10 fiscal year thereafter, to be used for the preservation and  
11 repair of the state's beaches as provided in ss.  
12 161.091-161.212, and \$2 million shall be paid into the State  
13 Treasury to the credit of the Marine Resources Conservation  
14 Trust Fund to be used for marine mammal care as provided in s.  
15 370.0603(3).

16 (12) The Department of Revenue may use the payments  
17 credited to trust funds pursuant to paragraphs (1)(c) and  
18 (2)(b) and subsections (3), (4), (5), (6), (7), (8), (9), and  
19 (10) to pay the costs of the collection and enforcement of the  
20 tax levied by this chapter. The percentage of such costs which  
21 may be assessed against a trust fund is a ratio, the numerator  
22 of which is payments credited to that trust fund under this  
23 section and the denominator of which is the sum of payments  
24 made under paragraphs (1)(c) and (2)(b) and subsections (3),  
25 (4), (5), (6), (7), (8), (9), and (10).

26 (13) The distribution of proceeds deposited into the  
27 Water Management Lands Trust Fund and the Conservation and  
28 Recreation Lands Trust Fund, pursuant to subsections (4) and  
29 (5), shall not be used for land acquisition, but may be used  
30 for preacquisition costs associated with land purchases. The  
31 Legislature intends that the Florida Forever program supplant

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1 the acquisition programs formerly authorized under ss. 259.032  
2 and 373.59. Prior to the 2005 Regular Session of the  
3 Legislature, the Acquisition and Restoration Council shall  
4 review and make recommendations to the Legislature concerning  
5 the need to repeal this provision. Based on these  
6 recommendations, the Legislature shall review the need to  
7 repeal this provision during the 2005 Regular Session.

8 (14) Amounts distributed pursuant to subsections (5),  
9 (6), (7) and (8) are subject to the payment of debt service on  
10 outstanding Conservation and Recreation Lands revenue bonds.

11 (15) The remaining taxes collected under this chapter  
12 shall be paid into the State Treasury to the credit of the  
13 General Revenue Fund.

14 (16) If the payment requirements in any year for bonds  
15 outstanding on July 1, 2006, or bonds issued to refund such  
16 bonds, exceed the limitations of this section, distributions  
17 to the trust fund from which the bond payments are made shall  
18 be increased to the lesser of the amount needed to pay bond  
19 obligations or the limit of the applicable percentage  
20 distribution provided in subsections (1)-(12).

21 (17) Distributions to the State Housing Trust Fund  
22 pursuant to subsections (9) and (10) shall be sufficient to  
23 cover amounts required to be transferred to the Florida  
24 Affordable Housing Guarantee Program's annual debt service  
25 reserve and guarantee fund pursuant to s. 420.5092(6)(a) and  
26 (b) up to but not exceeding the amount required to be  
27 transferred to such reserve and fund based on the percentage  
28 distribution of documentary stamp tax revenues to the State  
29 Housing Trust Fund which is in effect in the 2004-2005 fiscal  
30 year.

31 Section 2. This act shall take effect July 1, 2006.