By the Committee on Environmental Preservation and Conservation; and Senator Dean

A bill to be entitled

592-01699-15

2015586c1

1

2

3

4

5

6

7

8

9

10

11

12 13

14

15 16

17

18

19

20 21

22

23

24 25

An act relating to the implementation of the water and land conservation constitutional amendment; amending s. 201.15, F.S.; revising and deleting distributions of the tax; providing that specified distributions to the Land Acquisition Trust Fund are not subject to the service charge under s. 215.20, F.S.; revising the purposes for which distributions may be used; repealing s. 161.05301, F.S., relating to beach erosion control project staffing; repealing s. 161.091(3), F.S., relating to funding for the state's beach management plan; repealing s. 375.045, F.S., relating to the Florida Preservation 2000 Trust Fund; amending s. 375.075, F.S.; requiring specified public recreation projects to have been selected through the Department of Environmental Protection's competitive selection process prior to the release of funds; conforming provisions to changes made by the act; amending ss. 201.0205, 215.618, 215.619, 259.032, 259.1051, 339.0801, 339.55, 341.303, 343.58, 369.252, 379.214, 379.362, 403.8911, 420.5092, and 420.9073, F.S.; conforming provisions to changes made by the act; reenacting ss. 201.031(2), 339.2818(6), 339.2819(5), 339.61(3), 341.051(6), 373.470(4)(e), and 420.9079(1), F.S., to incorporate the amendment made by this act to s. 201.15, F.S., in references thereto; providing an effective date.

27 28 29

26

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

592-01699-15 2015586c1

30 31

32

33

34

35

36

37

38 39

40

4142

43

44

45

46

47

48

49

50

5152

53

54

55

56

57

58

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

201.15 Distribution of taxes collected.—All taxes collected under this chapter, except taxes distributed to the Land Acquisition Trust Fund pursuant to subsections (1) and (2), are subject to the service charge imposed in s. 215.20(1). Before distribution pursuant to under this section, the Department of Revenue shall deduct amounts necessary to pay the costs of the collection and enforcement of the tax levied by this chapter. The Such costs and the service charge may not be levied against any portion of taxes pledged to debt service on bonds to the extent that the costs and service charge are required to pay any amounts relating to the bonds. After distributions are made pursuant to subsection (1), All of the costs of the collection and enforcement of the tax levied by this chapter and the service charge shall be available and transferred to the extent necessary to pay debt service and any other amounts payable with respect to bonds authorized before January 1, 2015, secured by revenues distributed pursuant to this section subsection (1). All taxes remaining after deduction of costs and the service charge shall be distributed as follows:

(1) All of the remaining taxes collected under this chapter are pledged and shall be first made available to make payments on bonds issued pursuant to s. 215.618 or s. 215.619, as provided under paragraphs (3)(a) and (b), or on any other bonds authorized to be issued on a parity basis with such bonds.

Amounts necessary to make such payments shall be deposited in the Land Acquisition Trust Fund.

60

61

62

63

64

65

66 67

68 69

70

71

72

73

74

75

76 77

78

79

80

8182

83

8485

86

87

592-01699-15 2015586c1

(2) From taxes remaining after the payments required pursuant to subsection (1), an amount equal to 33 percent of all taxes collected after first deducting the costs of collection, minus amounts paid pursuant to subsection (1), shall be deposited in the Land Acquisition Trust Fund.

- (3) Amounts on deposit in the Land Acquisition Trust Fund Sixty-three and thirty-one hundredths percent of the remaining taxes shall be used in for the following order purposes:
- (a) Payment of Amounts necessary to pay the debt service on, or funding of fund debt service reserve funds, rebate obligations, or other amounts payable with respect to Preservation 2000 bonds issued pursuant to s. 375.051 and Florida Forever bonds issued pursuant to s. 215.618, shall be paid into the State Treasury to the credit of the Land Acquisition Trust Fund to be used for such purposes. The amount used for such purposes transferred to the Land Acquisition Trust Fund may not exceed \$300 million in each fiscal year 1999-2000 and thereafter for Preservation 2000 bonds and bonds issued to refund Preservation 2000 bonds, and \$300 million in fiscal year 2000-2001 and thereafter for Florida Forever bonds. The annual amount transferred to the Land Acquisition Trust Fund for Florida Forever bonds may not exceed \$30 million in the first fiscal year in which bonds are issued. The limitation on the amount transferred shall be increased by an additional \$30 million in each subsequent fiscal year, but may not exceed a total of \$300 million in any fiscal year for all bonds issued. It is the intent of the Legislature that all bonds issued to fund the Florida Forever Act be retired by December 31, 2040. Except for bonds issued to refund previously issued bonds, no

592-01699-15 2015586c1

series of bonds may be issued pursuant to this paragraph unless such bonds are approved and the debt service for the remainder of the fiscal year in which the bonds are issued is specifically appropriated in the General Appropriations Act. For purposes of refunding Preservation 2000 bonds, amounts designated within this section for Preservation 2000 and Florida Forever bonds may be transferred between the two programs to the extent provided for in the documents authorizing the issuance of the bonds. The Preservation 2000 bonds and Florida Forever bonds are equally and ratably secured by moneys distributable to the Land Acquisition Trust Fund pursuant to this section, except as specifically provided otherwise by the documents authorizing the issuance of the bonds. Moneys transferred to the Land Acquisition Trust Fund pursuant to this paragraph, or earnings thereon, may not be used or made available to pay debt service on the Save Our Coast revenue bonds.

(b) Payment Moneys shall be paid into the State Treasury to the credit of the Save Our Everglades Trust Fund in amounts necessary to pay debt service, provide reserves, and pay rebate obligations and other amounts due with respect to bonds issued pursuant to under s. 215.619. Taxes distributed under paragraph (a) and this paragraph must be collectively distributed on a pro rata basis when the available moneys under this subsection are not sufficient to cover the amounts required under paragraph (a) and this paragraph.

113

88

89

90

91

92

93 94

95

96

97

98

99 100

101 102

103

104

105

106107

108

109 110

111

112

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

and ratably secured by moneys distributable to the Land

116 Acquisition Trust Fund.

592-01699-15 2015586c1

Acquisition Trust Fund pursuant to subsections (1) and (2) and deduction of the service charge imposed pursuant to s. 215.20(1) payments under paragraphs (a) and (b), the remainder shall be distributed as follows paid into the State Treasury to the eredit of:

(a)1. The State Transportation Trust Fund in the Department of Transportation in the amount of The lesser of 24.18442 38.2 percent of the remainder or \$541.75 million in each fiscal year shall be paid into the State Treasury to the credit of the State Transportation Trust Fund. Out Of such funds, the first \$50 million for the 2012-2013 fiscal year; \$65 million for the 2013-2014 fiscal year; and \$75 million for each the 2014-2015 fiscal year and all subsequent years, shall be transferred to the State Economic Enhancement and Development Trust Fund within the Department of Economic Opportunity. Notwithstanding any other law, the remaining amount credited to the State Transportation Trust Fund shall remainder is to be used for the following specified purposes, notwithstanding any other law to the contrary:

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

2.b. For the purposes of The Small County Outreach Program specified in s. 339.2818, in the amount of 10 5 percent of the these funds. Effective July 1, 2014, the percentage allocated under this sub-subparagraph shall be increased to 10 percent;

3.c. For the purposes of The Strategic Intermodal System

592-01699-15 2015586c1

specified in ss. 339.61, 339.62, 339.63, and 339.64, in the amount of 75 percent of the these funds after deduction of the payments required pursuant to subparagraphs 1. and 2. allocating for the New Starts Transit Program described in sub-subparagraph a. and the Small County Outreach Program described in sub-subparagraph b.; and

4.d. For the purposes of The Transportation Regional Incentive Program specified in s. 339.2819, in the amount of 25 percent of the these funds after deduction of the payments required pursuant to subparagraphs 1. and 2. allocating for the New Starts Transit Program described in sub-subparagraph a. and the Small County Outreach Program described in sub-subparagraph b. Effective July 1, 2014, The first \$60 million of the funds allocated pursuant to this subparagraph sub-subparagraph shall be allocated annually to the Florida Rail Enterprise for the purposes established in s. 341.303(5).

(b) 2. The Grants and Donations Trust Fund in the Department of Economic Opportunity in the amount of The lesser of .1456 .23 percent of the remainder or \$3.25 million in each fiscal year shall be paid into the State Treasury to the credit of the Grants and Donations Trust Fund in the Department of Economic Opportunity to fund technical assistance to local governments.

3. The Ecosystem Management and Restoration Trust Fund in the amount of the lesser of 2.12 percent of the remainder or \$30 million in each fiscal year, to be used for the preservation and repair of the state's beaches as provided in ss. 161.091-161.212.

4. General Inspection Trust Fund in the amount of the lesser of .02 percent of the remainder or \$300,000 in each

592-01699-15

2015586c1

175 fiscal year to be used to fund oyster management and restoration 176 programs as provided in s. 379.362(3). 177 178 Moneys distributed pursuant to paragraphs (a) and (b) this 179 paragraph may not be pledged for debt service unless such pledge 180 is approved by referendum of the voters. 181 (d) After the required payments under paragraphs (a), (b), 182 and (c), the remainder shall be paid into the State Treasury to 183 the credit of the General Revenue Fund to be used and expended 184 for the purposes for which the General Revenue Fund was created 185 and exists by law. 186 (2) The lesser of 7.56 percent of the remaining taxes or 187 \$84.9 million in each fiscal year shall be distributed as 188 follows: 189 (a) Six million and three hundred thousand dollars shall be 190 paid into the State Treasury to the credit of the General 191 Revenue Fund. 192 (b) The remainder shall be paid into the State Treasury to 193 the credit of the Land Acquisition Trust Fund. Sums deposited in 194 the fund pursuant to this subsection may be used for any purpose 195 for which funds deposited in the Land Acquisition Trust Fund may 196 lawfully be used. 197 (3) (a) The lesser of 1.94 percent of the remaining taxes or 198 \$26 million in each fiscal year shall be distributed in the 199 following order: 200 1. Amounts necessary to pay debt service or to fund debt 201 service reserve funds, rebate obligations, or other amounts 202 payable with respect to bonds issued before February 1, 2009, 203 pursuant to this subsection shall be paid into the State

592-01699-15 2015586c1

Treasury to the credit of the Land Acquisition Trust Fund.

2. Eleven million dollars shall be paid into the State Treasury to the credit of the General Revenue Fund.

3. The remainder shall be paid into the State Treasury to the credit of the Land Acquisition Trust Fund.

(b) Moneys deposited in the Land Acquisition Trust Fund pursuant to this subsection shall be used to acquire coastal lands or to pay debt service on bonds issued to acquire coastal lands and to develop and manage lands acquired with moneys from the trust fund.

(4) The lesser of 4.2 percent of the remaining taxes or \$60.5 million in each fiscal year shall be paid into the State Treasury to the credit of the Water Management Lands Trust Fund. Sums deposited in that fund may be used for any purpose authorized in s. 373.59. An amount equal to the amounts necessary to pay debt service or to fund debt service reserve funds, rebate obligations, or other amounts payable with respect to bonds authorized pursuant to s. 215.619(1)(a)2. and the provise associated with Specific Appropriation 1626A of the 2014-2015 General Appropriations Act shall be transferred annually from the Water Management Lands Trust Fund to the General Revenue Fund.

(5) Of the remaining taxes, 3.52 percent shall be paid into the State Treasury to the credit of the Conservation and Recreation Lands Trust Fund to carry out the purposes set forth in s. 259.032. Eleven and fifteen hundredths percent of the amount credited to the Conservation and Recreation Lands Trust Fund pursuant to this subsection shall be transferred to the State Game Trust Fund and used for land management activities.

234

235

236

237

238

239

240

241

242

243

244245

246

247

248

249

250

251

252

253

254

255

256

257

258

259

260

261

592-01699-15 2015586c1

(6) The lesser of 2.28 percent of the remaining taxes or \$34.1 million in each fiscal year shall be paid into the State Treasury to the credit of the Invasive Plant Control Trust Fund to carry out the purposes set forth in ss. 369.22 and 369.252.

(7) The lesser of .5 percent of the remaining taxes or \$9.3 million in each fiscal year shall be paid into the State

Treasury to the credit of the State Game Trust Fund to be used exclusively for the purpose of implementing the Lake Restoration 2020 Program.

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

269

270

271 272

273

274 275

276 277

278

279

280

281

282

283 284

285

286 287

288 289

290

2015586c1 592-01699-15

management practices. The unobligated balance of funds received 263 from the distribution of taxes collected under this chapter to address water quality impacts associated with nonagricultural 264 265 nonpoint sources must be excluded when calculating the unobligated balance of the Water Quality Assurance Trust Fund as 266 it relates to the determination of the applicable excise tax 267 268 rate.

(c) (9) Seven and fifty-three hundredths percent of the remainder remaining taxes in each fiscal year shall be paid into the State Treasury to the credit of the State Housing Trust Fund. Out Of such funds, beginning in the 2012-2013 fiscal year, the first \$35 million shall be transferred annually, subject to any distribution required pursuant to under subsection (5) (15), to the State Economic Enhancement and Development Trust Fund within the Department of Economic Opportunity. The remainder shall be used as follows:

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

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

(d) (10) Eight and sixty-six hundredths percent of the remainder remaining taxes in each fiscal year shall be paid into the State Treasury to the credit of the State Housing Trust Fund. Out Of such funds, beginning in the 2012-2013 fiscal year, the first \$40 million shall be transferred annually, subject to any distribution required pursuant to under subsection (5) (15),

592-01699-15 2015586c1

to the State Economic Enhancement and Development Trust Fund within the Department of Economic Opportunity. The remainder shall be used as follows:

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

- 2.(b) Eighty-seven and one-half percent of that amount shall be distributed to the Local Government Housing Trust Fund and used for the purposes for which the Local Government Housing Trust Fund was created and exists by law. Funds from this category may also be used to provide for state and local services to assist the homeless.
- (e) The sum of \$1.16 million in each fiscal year shall be paid into the State Treasury to the credit of the Internal Improvement Trust Fund for the purpose of making payment in lieu of taxes under s. 259.032(12)(b).
- (11) The distribution of proceeds deposited into the Water Management Lands Trust Fund and the Conservation and Recreation Lands Trust Fund, pursuant to subsections (4) and (5), may not be used for land acquisition but may be used for preacquisition costs associated with land purchases. The Legislature intends that the Florida Forever program supplant the acquisition programs formerly authorized under ss. 259.032 and 373.59.
- (12) Amounts distributed pursuant to subsections (5), (6), (7), and (8) are subject to the payment of debt service on outstanding Conservation and Recreation Lands revenue bonds.
  - (13) In each fiscal year that the remaining taxes exceed

592-01699-15 2015586c1

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

(14) If the payment requirements in any year for bonds outstanding on July 1, 2007, or bonds issued to refund such bonds, exceed the limitations of this section, distributions to the trust fund from which the bond payments are made must be increased to the lesser of the amount needed to pay bond obligations or the limit of the applicable percentage distribution provided in subsections (1)-(10).

(5)(15) Distributions to the State Housing Trust Fund pursuant to paragraphs (4)(c) and (d) subsections (9) and (10) must be sufficient to cover amounts required to be transferred to the Florida Affordable Housing Guarantee Program's annual debt service reserve and guarantee fund pursuant to s. 420.5092(6)(a) and (b) up to the amount required to be transferred to such reserve and fund based on the percentage distribution of documentary stamp tax revenues to the State Housing Trust Fund which is in effect in the 2004-2005 fiscal year.

(16) If amounts necessary to pay debt service or any other amounts payable with respect to Preservation 2000 bonds, Florida Forever bonds, or Everglades Restoration bonds authorized before January 1, 2015, exceed the amounts distributable pursuant to subsection (1), all moneys distributable pursuant to this section are available for such obligations and transferred in

350

351

352

353

354

355

356

357

358

359

360

361

362

363

364

365

366

367

368

369

370

371

372

373

374

375

376

377

592-01699-15 2015586c1 the amounts necessary to pay such obligations when due. However, amounts distributable pursuant to subsection (2), subsection (3), subsection (4), subsection (5), paragraph (9) (a), or paragraph (10) (a) are not available to pay such obligations to the extent that such moneys are necessary to pay debt service on bonds secured by revenues pursuant to those provisions. (6) (17) After the distributions provided in the preceding subsections, any remaining taxes shall be paid into the State Treasury to the credit of the General Revenue Fund. Section 2. Section 161.05301, Florida Statutes, is repealed. Section 3. Subsection (3) of section 161.091, Florida Statutes, is repealed. Section 4. Section 375.045, Florida Statutes, is repealed. Section 5. Subsection (1) and paragraph (c) of subsection (2) of section 375.075, Florida Statutes, are amended to read: 375.075 Outdoor recreation; financial assistance to local governments.-(1) The Department of Environmental Protection may is authorized to establish the Florida Recreation Development Assistance Program to provide grants to qualified local governmental entities to acquire or develop land for public outdoor recreation purposes. To the extent not needed for debt

service on bonds issued pursuant to s. 375.051, each year The

be based upon funding of not less than 5 percent of the money

plan a program which shall be based upon the cumulative total

credited to the Land Acquisition Trust Fund pursuant to s.

department shall annually develop and plan a program which shall

201.15(2) and (3) in that year. The department shall develop and

592-01699-15 2015586c1

funding provided from this section and from the Florida Forever Trust Fund pursuant to s. 259.105(3)(d).

(2)

 (c) Funds may not be released under No release of funds from the Land Acquisition Trust Fund, or from the Florida

Forever Trust Fund beginning in fiscal year 2001-2002, for this program may be made for these public recreation projects until the projects have been selected through the competitive selection process provided for in this section.

Section 6. Section 201.0205, Florida Statutes, is amended to read:

201.0205 Counties that have implemented ch. 83-220; inapplicability of 10-cent tax increase by s. 2, ch. 92-317, Laws of Florida.—The 10-cent tax increase in the documentary stamp tax levied by s. 2, chapter 92-317, does not apply to deeds and other taxable instruments relating to real property located in any county that has implemented the provisions of chapter 83-220, Laws of Florida, as amended by chapters 84-270, 86-152, and 89-252, Laws of Florida. Each such county and each eligible jurisdiction within such county may shall not be eligible to participate in programs funded pursuant to s. 201.15(4)(c) s. 201.15(9). However, each such county and each eligible jurisdiction within such county may shall be eligible to participate in programs funded pursuant to s. 201.15(4)(d) s. 201.15(10).

Section 7. Paragraph (a) of subsection (1) and subsection (3) of section 215.618, Florida Statutes, are amended to read: 215.618 Bonds for acquisition and improvement of land, water areas, and related property interests and resources.—

408

409

410

411

412413

414

415

416

417

418

419

420 421

422

423

424

425

426

427

428

429

430

431

432

433

434

435

592-01699-15 2015586c1

(1)(a) The issuance of Florida Forever bonds, not to exceed \$5.3 billion, to finance or refinance the cost of acquisition and improvement of land, water areas, and related property interests and resources, in urban and rural settings, for the purposes of restoration, conservation, recreation, water resource development, or historical preservation, and for capital improvements to lands and water areas that accomplish environmental restoration, enhance public access and recreational enjoyment, promote long-term management goals, and facilitate water resource development is hereby authorized, subject to the provisions of s. 259.105 and pursuant to s. 11(e), Art. VII of the State Constitution. Florida Forever bonds may also be issued to refund Preservation 2000 bonds issued pursuant to s. 375.051. The \$5.3 billion limitation on the issuance of Florida Forever bonds does not apply to refunding bonds. The duration of each series of Florida Forever bonds issued may not exceed 20 annual maturities. Preservation 2000 bonds and Florida Forever bonds shall be equally and ratably secured by moneys distributable to the Land Acquisition Trust Fund pursuant to s. 201.15(1)(a), except to the extent specifically provided otherwise by the documents authorizing the issuance of the bonds.

(3) Bonds issued pursuant to this section <u>are</u> shall be payable from taxes distributable to the Land Acquisition Trust Fund pursuant to s. 201.15(1) (a). Bonds issued pursuant to this section <u>do</u> shall not constitute a general obligation of, or a pledge of the full faith and credit of, the state.

Section 8. Subsections (2) and (3) of section 215.619, Florida Statutes, are amended to read:

592-01699-15 2015586c1

215.619 Bonds for Everglades restoration.-

- (2) The state covenants with the holders of Everglades restoration bonds that it will not take any action that will materially and adversely affect the rights of the holders so long as the bonds are outstanding, including, but not limited to, a reduction in the portion of documentary stamp taxes distributable <u>pursuant to under s. 201.15(1)</u> for payment of debt service on <u>Preservation 2000 bonds</u>, Florida Forever bonds, or Everglades restoration bonds.
- (3) Everglades restoration bonds are payable from, and secured by a first lien on, taxes distributable <u>pursuant to under s. 201.15(1)(b)</u> and do not constitute a general obligation of, or a pledge of the full faith and credit of, the state. Everglades restoration bonds shall be secured on a parity basis with bonds secured by moneys distributable <u>pursuant to under s. 201.15(1)(a)</u>.

Section 9. Paragraph (a) of subsection (2) of section 259.032, Florida Statutes, is amended to read:

259.032 Conservation and Recreation Lands Trust Fund; purpose.—

- (2)(a) The Conservation and Recreation Lands Trust Fund is established within the Department of Environmental Protection. The fund shall be used as a nonlapsing, revolving fund exclusively for the purposes of this section. The Department of Revenue fund shall credit the fund each month be credited with the proceeds from the following excise taxes:
- 1. The excise taxes on documents as provided in s. 201.15;
  - 2. The excise tax on the severance of phosphate rock as

592-01699-15 2015586c1

465 provided in s. 211.3103.

The Department of Revenue shall credit to the fund each month the proceeds from such taxes as provided in this paragraph.

Section 10. Subsections (1) and (3) of section 259.1051, Florida Statutes, are amended to read:

259.1051 Florida Forever Trust Fund.-

- created to carry out the purposes of ss. 259.032, 259.105, 259.1052, and 375.031. The Florida Forever Trust Fund shall be held and administered by the department of Environmental Protection. Proceeds from the sale of bonds, except proceeds of refunding bonds, issued pursuant to under s. 215.618 and payable from moneys transferred to the Land Acquisition Trust Fund pursuant to under s. 201.15(1)(a), not to exceed \$5.3 billion, shall must be deposited into this trust fund to be distributed and used as provided in s. 259.105(3). The bond resolution adopted by the governing board of the division of Bond Finance of the State Board of Administration may provide for additional provisions that govern the disbursement of the bond proceeds.
- (3) The department of Environmental Protection shall ensure that the proceeds from the sale of bonds issued <u>pursuant to under s. 215.618</u> and payable from moneys transferred to the Land Acquisition Trust Fund <u>pursuant to under s. 201.15(1)(a) are shall be</u> administered and expended in a manner that ensures compliance of each issue of bonds that are issued on the basis that interest thereon will be excluded from gross income for federal income tax purposes, with the applicable provisions of the United States Internal Revenue Code and the regulations

592-01699-15 2015586c1

adopted promulgated thereunder, to the extent necessary to preserve the exclusion of interest on the bonds from gross income for federal income tax purposes. The department of Environmental Protection shall administer the use and disbursement of the proceeds of such bonds or require that such the use and disbursement thereof be administered in a manner to implement strategies to maximize any available benefits under the applicable provisions of the United States Internal Revenue Code or regulations adopted promulgated thereunder, if consistent to the extent not inconsistent with the purposes identified in s. 259.105(3).

Section 11. Subsection (4) of section 339.0801, Florida Statutes, is amended to read:

339.0801 Allocation of increased revenues derived from amendments to s. 319.32(5) (a) by ch. 2012-128.—Funds that result from increased revenues to the State Transportation Trust Fund derived from the amendments to s. 319.32(5) (a) made by this act must be used annually, first as set forth in subsection (1) and then as set forth in subsections (2)-(5), notwithstanding any other provision of law:

(4) Beginning in the 2013-2014 fiscal year and annually thereafter, \$10 million shall be allocated to the Small County Outreach Program, to be used as specified in s. 339.2818. These funds are in addition to the funds provided for the program pursuant to s. 201.15  $\frac{1}{100}$  in s. 201.15(1)(c)1.b.

Section 12. Subsection (9) of section 339.55, Florida Statutes, is amended to read:

- 339.55 State-funded infrastructure bank.-
- (9) Funds paid into the State Transportation Trust Fund

592-01699-15 2015586c1

pursuant to  $\underline{s.\ 201.15}$   $\underline{s.\ 201.15(1)(e)}$  for the purposes of the State Infrastructure Bank are  $\frac{hereby}{e}$  annually appropriated for expenditure to support that program.

Section 13. Subsection (5) of section 341.303, Florida Statutes, is amended to read:

341.303 Funding authorization and appropriations; eligibility and participation.—

- (5) FUND PARTICIPATION; FLORIDA RAIL ENTERPRISE. -
- (a) The department, through the Florida Rail Enterprise, is authorized to use funds provided <u>pursuant to s. 201.15(4)(a)4.</u> under s. 201.15(1)(c)1.d. to fund:
- (a) Up to 50 percent of the nonfederal share of the costs of any eligible passenger rail capital improvement project.
- (b) The department, through the Florida Rail Enterprise, is authorized to use funds provided under s. 201.15(1)(c)1.d. to fund Up to 100 percent of planning and development costs related to the provision of a passenger rail system, including, but not limited to, preliminary engineering, revenue studies, environmental impact studies, financial advisory services, engineering design, and other appropriate professional services.
- (c) The department, through the Florida Rail Enterprise, is authorized to use funds provided under s. 201.15(1)(c)1.d. to fund The high-speed rail system.
- (d) The department, through the Florida Rail Enterprise, is authorized to use funds provided under s. 201.15(1)(c)1.d. to fund Projects necessary to identify or address anticipated impacts of increased freight rail traffic resulting from the implementation of passenger rail systems as provided in s. 341.302(3)(b).

Page 19 of 27

592-01699-15 2015586c1

Section 14. Paragraph (b) of subsection (4) of section 343.58, Florida Statutes, is amended to read:

343.58 County funding for the South Florida Regional Transportation Authority.—

- (4) Notwithstanding any other provision of law to the contrary and effective July 1, 2010, until as provided in paragraph (d), the department shall transfer annually from the State Transportation Trust Fund to the South Florida Regional Transportation Authority the amounts specified in subparagraph (a) 1. or subparagraph (a) 2.
- (b) Funding required by this subsection may not be provided from the funds dedicated to the Florida Rail Enterprise <u>pursuant</u> to s. 201.15(4)(a)4 under s. 201.15(1)(c)1.d.

Section 15. Section 369.252, Florida Statutes, is amended to read:

- 369.252 Invasive plant control on public lands.—The Fish and Wildlife Conservation Commission shall establish a program that will accomplish all of the following to:
- (1) Achieve eradication or maintenance control of invasive exotic plants on public lands when the scientific data indicate that they are detrimental to the state's natural environment or when the Commissioner of Agriculture finds that such plants or specific populations thereof are a threat to the agricultural productivity of the state.
- (2) Assist state and local government agencies in the development and implementation of coordinated management plans for the eradication or maintenance control of invasive exotic plant species on public lands. $\div$ 
  - (3) Contract, or enter into agreements, with entities in

592-01699-15 2015586c1

the State University System or other governmental or private sector entities for research concerning control agents; production and growth of biological control agents; and development of workable methods for the eradication or maintenance control of invasive exotic plants on public lands.; and

(4) Use funds in the Invasive Plant Control Trust Fund as authorized by the Legislature for carrying out activities under this section on public lands. A minimum of 20 percent of the amount credited to the Invasive Plant Control Trust Fund pursuant to s. 201.15(6) shall be used for the purpose of controlling nonnative, upland, invasive plant species on public lands.

Section 16. Subsection (2) of section 379.214, Florida Statutes, is amended to read:

379.214 Invasive Plant Control Trust Fund.-

(2) Funds to be credited to and uses of the trust fund shall be administered in accordance with the provisions of ss. 201.15, 206.606, 328.76, 369.20, 369.22, 369.252, and 379.502.

Section 17. Subsection (3) of section 379.362, Florida Statutes, is amended to read:

379.362 Wholesale and retail saltwater products dealers; regulation.—

(3) OYSTER MANAGEMENT AND RESTORATION PROGRAMS.—The Department of Agriculture and Consumer Services shall use or distribute funds paid into the State Treasury to the credit of the General Inspection Trust Fund pursuant to s. 201.15, less reasonable costs of administration, to fund the following oyster management and restoration programs in Apalachicola Bay and

613614

615 616

617

618 619

620

621 622

623

624

625

626 627

628

629

630

631632

633

634635

636

637638

592-01699-15 2015586c1

other oyster harvest areas in the state:

- (a) The relaying and transplanting of live oysters.
- (b) Shell planting to construct or rehabilitate oyster bars.
- (c) Education programs for licensed oyster harvesters on oyster biology, aquaculture, boating and water safety, sanitation, resource conservation, small business management, and other relevant subjects.
- (d) Research directed toward the enhancement of oyster production in the bay and the water management needs of the bay.

Section 18. Section 403.8911, Florida Statutes, is amended to read:

- 403.8911 Annual appropriation from the Water Protection and Sustainability Program Trust Fund.—
- (1) Funds paid into the Water Protection and Sustainability Program Trust Fund pursuant to s. 201.15 are hereby annually appropriated for expenditure for the purposes for which the Water Protection and Sustainability Program trust fund is established.
- (2) If the Water Protection and Sustainability Program trust fund is not created, such funds are hereby annually appropriated for expenditure from the Ecosystem Management and Restoration Trust Fund solely for the purposes established in s. 403.890.

Section 19. Subsections (5) and (6) of section 420.5092, Florida Statutes, are amended to read:

- 420.5092 Florida Affordable Housing Guarantee Program.-
- (5) Pursuant to s. 16, Art. VII of the State Constitution, the corporation may issue, in accordance with s. 420.509,

640

641

642

643

644

645

646

647

648

649

650

651

652

653

654

655

656

657

658

659

660

661

662

663

664

665

666

667

592-01699-15 2015586c1

revenue bonds of the corporation to establish the quarantee fund. The Such revenue bonds are shall be primarily payable from and secured by annual debt service reserves, from interest earned on funds on deposit in the guarantee fund, from fees, charges, and reimbursements established by the corporation for the issuance of affordable housing guarantees, and from any other revenue sources received by the corporation and deposited by the corporation into the guarantee fund for the issuance of affordable housing guarantees. If To the extent such primary revenue sources are considered insufficient by the corporation, pursuant to the certification provided in subsection (6), to fully fund the annual debt service reserve, the certified deficiency in such reserve is also shall be additionally payable from the first proceeds of the documentary stamp tax moneys deposited into the State Housing Trust Fund pursuant to s. 201.15(4)(c) and (d) s. 201.15(9)(a) and (10)(a) during the ensuing state fiscal year.

(6) (a) If the primary revenue sources to be used for repayment of revenue bonds used to establish the guarantee fund are insufficient for such repayment, the annual principal and interest due on each series of revenue bonds is shall be payable from funds in the annual debt service reserve. The corporation shall, before June 1 of each year, perform a financial audit to determine whether at the end of the state fiscal year there will be on deposit in the guarantee fund an annual debt service reserve from interest earned pursuant to the investment of the guarantee fund, fees, charges, and reimbursements received from issued affordable housing guarantees and other revenue sources available to the corporation. Based upon the findings in such

670 671

672

673674

675

676 677

678

679

680

681 682

683

684 685

686 687

688

689

690

691692

693

694695

696

592-01699-15 2015586c1

guarantee fund financial audit, the corporation shall certify to the Chief Financial Officer the amount of any projected deficiency in the annual debt service reserve for any series of outstanding bonds as of the end of the state fiscal year and the amount necessary to maintain such annual debt service reserve. Upon receipt of such certification, the Chief Financial Officer shall transfer to the annual debt service reserve, from the first available taxes distributed to the State Housing Trust Fund pursuant to  $\underline{s.\ 201.15(4)(c)}$  and  $\underline{(d)}\ \underline{s.\ 201.15(9)(a)}$  and  $\underline{(10)(a)}$  during the ensuing state fiscal year, the amount certified as necessary to maintain the annual debt service reserve.

(b) If the claims payment obligations under affordable housing guarantees from amounts on deposit in the guarantee fund would cause the claims paying rating assigned to the guarantee fund to be less than the third-highest rating classification of any nationally recognized rating service, which classifications being consistent with s. 215.84(3) and rules adopted thereto by the State Board of Administration, the corporation shall certify to the Chief Financial Officer the amount of such claims payment obligations. Upon receipt of such certification, the Chief Financial Officer shall transfer to the guarantee fund, from the first available taxes distributed to the State Housing Trust Fund pursuant to s. 201.15(4)(c) and (d) s. 201.15(9)(a) and (10) (a) during the ensuing state fiscal year, the amount certified as necessary to meet such obligations, such transfer to be subordinate to any transfer referenced in paragraph (a) and not to exceed 50 percent of the amounts distributed to the State Housing Trust Fund pursuant to s. 201.15(4)(c) and (d) s.

592-01699-15 2015586c1

201.15(9)(a) and (10)(a) during the preceding state fiscal year.

Section 20. Subsections (1), (2), and (3) of section 420.9073, Florida Statutes, are amended to read:

420.9073 Local housing distributions.-

- (1) Distributions calculated in this section shall be disbursed on a quarterly or more frequent basis by the corporation pursuant to s. 420.9072, subject to availability of funds. Each county's share of the funds to be distributed from the portion of the funds in the Local Government Housing Trust Fund received pursuant to  $\underline{s}$ . 201.15(4)(c)  $\underline{s}$ . 201.15(9) shall be calculated by the corporation for each fiscal year as follows:
- (a) Each county other than a county that has implemented the provisions of chapter 83-220, Laws of Florida, as amended by chapters 84-270, 86-152, and 89-252, Laws of Florida, shall receive the guaranteed amount for each fiscal year.
- (b) Each county other than a county that has implemented the provisions of chapter 83-220, Laws of Florida, as amended by chapters 84-270, 86-152, and 89-252, Laws of Florida, may receive an additional share calculated as follows:
- 1. Multiply each county's percentage of the total state population excluding the population of any county that has implemented the provisions of chapter 83-220, Laws of Florida, as amended by chapters 84-270, 86-152, and 89-252, Laws of Florida, by the total funds to be distributed.
- 2. If the result in subparagraph 1. is less than the guaranteed amount as determined in subsection (3), that county's additional share shall be zero.
- 3. For each county in which the result in subparagraph 1. is greater than the guaranteed amount as determined in

592-01699-15 2015586c1

subsection (3), the amount calculated in subparagraph 1. shall be reduced by the guaranteed amount. The result for each such county shall be expressed as a percentage of the amounts so determined for all counties. Each such county shall receive an additional share equal to such percentage multiplied by the total funds received by the Local Government Housing Trust Fund pursuant to  $\underline{s}$ .  $\underline{201.15(4)(c)}$   $\underline{s}$ .  $\underline{201.15(9)}$  reduced by the quaranteed amount paid to all counties.

- (2) Distributions calculated in this section shall be disbursed on a quarterly or more frequent basis by the corporation pursuant to s. 420.9072, subject to availability of funds. Each county's share of the funds to be distributed from the portion of the funds in the Local Government Housing Trust Fund received pursuant to  $\underline{s}$ . 201.15(4)(d)  $\underline{s}$ . 201.15(10) shall be calculated by the corporation for each fiscal year as follows:
- (a) Each county shall receive the guaranteed amount for each fiscal year.
- (b) Each county may receive an additional share calculated as follows:
- 1. Multiply each county's percentage of the total state population, by the total funds to be distributed.
- 2. If the result in subparagraph 1. is less than the guaranteed amount as determined in subsection (3), that county's additional share shall be zero.
- 3. For each county in which the result in subparagraph 1. is greater than the guaranteed amount, the amount calculated in subparagraph 1. shall be reduced by the guaranteed amount. The result for each such county shall be expressed as a percentage of the amounts so determined for all counties. Each such county

592-01699-15 2015586c1

shall receive an additional share equal to this percentage multiplied by the total funds received by the Local Government Housing Trust Fund pursuant to  $\underline{s.\ 201.15(4)(d)}\ \underline{s.\ 201.15(10)}$  as reduced by the guaranteed amount paid to all counties.

- (3) Calculation of guaranteed amounts:
- (a) The guaranteed amount under subsection (1) shall be calculated for each state fiscal year by multiplying \$350,000 by a fraction, the numerator of which is the amount of funds distributed to the Local Government Housing Trust Fund pursuant to  $\underline{s.\ 201.15(4)(c)}\ \underline{s.\ 201.15(9)}$  and the denominator of which is the total amount of funds distributed to the Local Government Housing Trust Fund pursuant to  $\underline{s.\ 201.15}$ .
- (b) The guaranteed amount under subsection (2) shall be calculated for each state fiscal year by multiplying \$350,000 by a fraction, the numerator of which is the amount of funds distributed to the Local Government Housing Trust Fund pursuant to  $\underline{s.\ 201.15(4)(d)}\ \underline{s.\ 201.15(10)}$  and the denominator of which is the total amount of funds distributed to the Local Government Housing Trust Fund pursuant to  $\underline{s.\ 201.15}$ .

Section 21. Subsection (2) of s. 201.031, subsection (6) of s. 339.2818, subsection (5) of s. 339.2819, subsection (3) of s. 339.61, subsection (6) of s. 341.051, paragraph (e) of subsection (4) of s. 373.470, and subsection (1) of s. 420.9079, Florida Statutes, are reenacted for the purpose of incorporating the amendment made by this act to s. 201.15, Florida Statutes, in references thereto.

Section 22. This act shall take effect July 1, 2015.