

1 A bill to be entitled
2 An act relating to the State Housing Trust Fund;
3 amending ss. 420.0005 and 420.9079, F.S.; prohibiting
4 the transfer of certain funds under specified
5 conditions; providing an effective date.

6
7 Be It Enacted by the Legislature of the State of Florida:
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9 Section 1. Section 420.0005, Florida Statutes, is amended
10 to read:

11 420.0005 State Housing Trust Fund; State Housing Fund.—
12 There is established in the State Treasury a separate trust fund
13 to be named the "State Housing Trust Fund." There shall be
14 deposited in the fund all moneys appropriated by the
15 Legislature, or moneys received from any other source, for the
16 purpose of this chapter, and all proceeds derived from the use
17 of such moneys. The fund shall be administered by the Florida
18 Housing Finance Corporation on behalf of the department, as
19 specified in this chapter, and money deposited to the fund may
20 not be transferred or used for any other purpose. Money
21 deposited to the fund and appropriated by the Legislature must,
22 notwithstanding the provisions of chapter 216 or s. 420.504(3),
23 be transferred quarterly in advance, to the extent available,
24 or, if not so available, as soon as received into the State
25 Housing Trust Fund, and subject to the provisions of s.

26 | 420.5092(6) (a) and (b) by the Chief Financial Officer to the
27 | corporation upon certification by the executive director of the
28 | Department of Economic Opportunity that the corporation is in
29 | compliance with the requirements of s. 420.0006. The
30 | certification made by the executive director shall also include
31 | the split of funds among programs administered by the
32 | corporation and the department as specified in chapter 92-317,
33 | Laws of Florida, as amended. Moneys advanced by the Chief
34 | Financial Officer must be deposited by the corporation into a
35 | separate fund established with a qualified public depository
36 | meeting the requirements of chapter 280 to be named the "State
37 | Housing Fund" and used for the purposes of this chapter.
38 | Administrative and personnel costs incurred in implementing this
39 | chapter may be paid from the State Housing Fund, but such costs
40 | may not exceed 5 percent of the moneys deposited into such fund.
41 | To the State Housing Fund shall be credited all loan repayments,
42 | penalties, and other fees and charges accruing to such fund
43 | under this chapter. It is the intent of this chapter that all
44 | loan repayments, penalties, and other fees and charges collected
45 | be credited in full to the program account from which the loan
46 | originated. Moneys in the State Housing Fund which are not
47 | currently needed for the purposes of this chapter shall be
48 | invested in such manner as is provided for by statute. The
49 | interest received on any such investment shall be credited to
50 | the State Housing Fund.

51 Section 2. Subsection (2) of section 420.9079, Florida
52 Statutes, is amended to read:

53 420.9079 Local Government Housing Trust Fund.—

54 (2) The corporation shall administer the fund exclusively
55 for the purpose of implementing the programs described in ss.
56 420.907-420.9076; ss. 420.531, 420.606, 420.622; and this
57 section and money deposited to the fund may not be transferred
58 or used for any other purpose. With the exception of monitoring
59 the activities of counties and eligible municipalities to
60 determine local compliance with program requirements, the
61 corporation shall not receive appropriations from the fund for
62 administrative or personnel costs. For the purpose of
63 implementing the compliance monitoring provisions of s.
64 420.9075(9), the corporation may request a maximum of one-
65 quarter of 1 percent of the annual appropriation per state
66 fiscal year. When such funding is appropriated, the corporation
67 shall deduct the amount appropriated prior to calculating the
68 local housing distribution pursuant to ss. 420.9072 and
69 420.9073.

70 Section 3. This act shall take effect July 1, 2018.