

HB 5501

2025

1 A bill to be entitled
2 An act relating to documentary stamp tax
3 distributions; amending s. 201.15, F.S.; requiring
4 certain taxes to be collected subject to a specified
5 service charge; revising how the remainder of such
6 taxes is distributed; repealing s. 420.50871, F.S.,
7 relating to allocation of increased documentary stamp
8 tax revenues; repealing s. 11 of chapter 2023-17, Laws
9 of Florida, which creates an expiration date for
10 certain amendments; repealing s. 45 of chapter 2024-6,
11 Laws of Florida, which amends language that would have
12 been reverted upon the expiration of certain
13 provisions; amending ss. 201.0205, 339.0801, 339.55,
14 341.303, 343.58, 420.5092, and 420.9073, F.S.;
15 conforming cross-references and provisions to changes
16 made by the act; providing an effective date.

17
18 Be It Enacted by the Legislature of the State of Florida:

19
20 **Section 1. Section 201.15, Florida Statutes, is amended to**
21 **read:**

22 201.15 Distribution of taxes collected.—All taxes
23 collected under this chapter are hereby pledged and shall be
24 first made available to make payments when due on bonds issued
25 pursuant to s. 215.618 or s. 215.619, or any other bonds

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

47 | (1) Amounts necessary to make payments on bonds issued
48 | pursuant to s. 215.618 or s. 215.619, as provided under
49 | paragraphs (3) (a) and (b), or on any other bonds authorized to
50 | be issued on a parity basis with such bonds shall be deposited

51 into the Land Acquisition Trust Fund.

52 (2) If the amounts deposited pursuant to subsection (1)
53 are less than 33 percent of all taxes collected after first
54 deducting the costs of collection, an amount equal to 33 percent
55 of all taxes collected after first deducting the costs of
56 collection, minus the amounts deposited pursuant to subsection
57 (1), shall be deposited into the Land Acquisition Trust Fund.

58 (3) Amounts on deposit in the Land Acquisition Trust Fund
59 shall be used in the following order:

60 (a) Payment of debt service or funding of debt service
61 reserve funds, rebate obligations, or other amounts payable with
62 respect to Florida Forever bonds issued pursuant to s. 215.618.
63 The amount used for such purposes may not exceed \$300 million in
64 each fiscal year. It is the intent of the Legislature that all
65 bonds issued to fund the Florida Forever Act be retired by
66 December 31, 2040. Except for bonds issued to refund previously
67 issued bonds, no series of bonds may be issued pursuant to this
68 paragraph unless such bonds are approved and the debt service
69 for the remainder of the fiscal year in which the bonds are
70 issued is specifically appropriated in the General
71 Appropriations Act or other law with respect to bonds issued for
72 the purposes of s. 373.4598.

73 (b) Payment of debt service or funding of debt service
74 reserve funds, rebate obligations, or other amounts due with
75 respect to Everglades restoration bonds issued pursuant to s.

76 215.619. Taxes distributed under paragraph (a) and this
77 paragraph must be collectively distributed on a pro rata basis
78 when the available moneys under this subsection are not
79 sufficient to cover the amounts required under paragraph (a) and
80 this paragraph.

81
82 Bonds issued pursuant to s. 215.618 or s. 215.619 are equally
83 and ratably secured by moneys distributable to the Land
84 Acquisition Trust Fund.

85 (4) After the required distributions to the Land
86 Acquisition Trust Fund pursuant to subsections (1) and (2) and
87 deduction of the service charge imposed pursuant to s.
88 215.20(1), the lesser of 8 percent of the remainder or \$150
89 million in each fiscal year shall be paid into the State
90 Treasury to the credit of the State Housing Trust Fund and shall
91 be expended pursuant to s. 420.50871. If 8 percent of the
92 remainder is greater than \$150 million in any fiscal year, the
93 difference between 8 percent of the remainder and \$150 million
94 shall be paid into the State Treasury to the credit of the
95 General Revenue Fund. the remainder shall be distributed as
96 follows:

97 ~~(a) The lesser of 20.5453 percent of the remainder or~~
98 ~~\$466.75 million in each fiscal year shall be paid into the State~~
99 ~~Treasury to the credit of the State Transportation Trust Fund.~~
100 ~~Notwithstanding any other law, the amount credited to the State~~

101 ~~Transportation Trust Fund shall be used for:~~

102 ~~1. Capital funding for the New Starts Transit Program,~~
103 ~~authorized by Title 49, U.S.C. s. 5309 and specified in s.~~
104 ~~341.051, in the amount of 10 percent of the funds;~~

105 ~~2. The Small County Outreach Program specified in s.~~
106 ~~339.2818, in the amount of 10 percent of the funds;~~

107 ~~3. The Strategic Intermodal System specified in ss.~~
108 ~~339.61, 339.62, 339.63, and 339.64, in the amount of 75 percent~~
109 ~~of the funds after deduction of the payments required pursuant~~
110 ~~to subparagraphs 1. and 2.; and~~

111 ~~4. The Transportation Regional Incentive Program specified~~
112 ~~in s. 339.2819, in the amount of 25 percent of the funds after~~
113 ~~deduction of the payments required pursuant to subparagraphs 1.~~
114 ~~and 2. The first \$60 million of the funds allocated pursuant to~~
115 ~~this subparagraph shall be allocated annually to the Florida~~
116 ~~Rail Enterprise for the purposes established in s. 341.303(5).~~

117 ~~(a)1.(b)~~ (a)1. The lesser of 0.1456 percent of the remainder or
118 \$3.25 million in each fiscal year shall be paid into the State
119 Treasury to the credit of the Grants and Donations Trust Fund in
120 the Department of Commerce to fund technical assistance to local
121 governments.

122 2. Moneys distributed pursuant to this paragraph
123 ~~paragraphs (a) and (b)~~ may not be pledged for debt service
124 unless such pledge is approved by referendum of the voters.

125 ~~(b)(e)~~ (b) An amount equaling 4.5 percent of the remainder in

126 each fiscal year shall be paid into the State Treasury to the
 127 credit of the State Housing Trust Fund. The funds shall be used
 128 as follows:

129 1. Half of that amount shall be used for the purposes for
 130 which the State Housing Trust Fund was created and exists by
 131 law.

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

136 (c)~~(d)~~ An amount equaling 5.20254 percent of the remainder
 137 in each fiscal year shall be paid into the State Treasury to the
 138 credit of the State Housing Trust Fund. Of such funds:

139 1. Twelve and one-half percent of that amount shall be
 140 deposited into the State Housing Trust Fund and expended by the
 141 Department of Commerce and the Florida Housing Finance
 142 Corporation for the purposes for which the State Housing Trust
 143 Fund was created and exists by law.

144 2. Eighty-seven and one-half percent of that amount shall
 145 be distributed to the Local Government Housing Trust Fund and
 146 used for the purposes for which the Local Government Housing
 147 Trust Fund was created and exists by law. Funds from this
 148 category may also be used to provide for state and local
 149 services to assist the homeless.

150 (d)~~(e)~~ The lesser of 0.017 percent of the remainder or

151 \$300,000 in each fiscal year shall be paid into the State
152 Treasury to the credit of the General Inspection Trust Fund to
153 be used to fund oyster management and restoration programs as
154 provided in s. 379.362(3).

155 (e)~~(f)~~ A total of \$75 million shall be paid into the State
156 Treasury to the credit of the State Economic Enhancement and
157 Development Trust Fund within the Department of Commerce.

158 (f)~~(g)~~ An amount equaling 5.4175 percent of the remainder
159 shall be paid into the Resilient Florida Trust Fund to be used
160 for the purposes for which the Resilient Florida Trust Fund was
161 created and exists by law. Funds may be used for planning and
162 project grants.

163 (g)~~(h)~~ An amount equaling 5.4175 percent of the remainder
164 shall be paid into the Water Protection and Sustainability
165 Program Trust Fund to be used to fund water quality improvement
166 grants as specified in s. 403.0673.

167 (5) Notwithstanding s. 215.32(2)(b)4.a., funds distributed
168 to the State Housing Trust Fund ~~and expended pursuant to s.~~
169 ~~420.50871 and funds distributed to the State Housing Trust Fund~~
170 and the Local Government Housing Trust Fund pursuant to
171 paragraph (4)(c) ~~paragraphs (4)(c) and (d)~~ may not be
172 transferred to the General Revenue Fund in the General
173 Appropriations Act.

174 (6) After the distributions provided in the preceding
175 subsections, any remaining taxes shall be paid into the State

176 Treasury to the credit of the General Revenue Fund.

177 **Section 2.** Section 420.50871, Florida Statutes, is
178 repealed.

179 **Section 3.** Section 11 of chapter 2023-17, Laws of Florida,
180 is repealed.

181 **Section 4.** Section 45 of chapter 2024-6, Laws of Florida,
182 is repealed.

183 **Section 5. Section 201.0205, Florida Statutes, is amended**
184 **to read:**

185 201.0205 Counties that have implemented ch. 83-220;
186 inapplicability of 10-cent tax increase by s. 2, ch. 92-317.—The
187 10-cent tax increase in the documentary stamp tax levied by s.
188 2, chapter 92-317, Laws of Florida, does not apply to deeds and
189 other taxable instruments relating to real property located in
190 any county that has implemented the provisions of chapter 83-
191 220, Laws of Florida, as amended by chapters 84-270, 86-152, and
192 89-252, Laws of Florida. Each such county and each eligible
193 jurisdiction within such county may not participate in programs
194 funded pursuant to s. 201.15(4)(b) ~~s. 201.15(4)(e)~~. However,
195 each such county and each eligible jurisdiction within such
196 county may participate in programs funded pursuant to s.
197 201.15(4)(c) ~~s. 201.15(4)(d)~~.

198 **Section 6. Subsection (3) of section 339.0801, Florida**
199 **Statutes, is amended to read:**

200 339.0801 Allocation of increased revenues derived from

201 amendments to s. 319.32(5)(a) by ch. 2012-128.—Funds that result
202 from increased revenues to the State Transportation Trust Fund
203 derived from the amendments to s. 319.32(5)(a) made by this act
204 must be used annually, first as set forth in subsection (1) and
205 then as set forth in subsections (2)-(4), notwithstanding any
206 other provision of law:

207 (3) Beginning in the 2013-2014 fiscal year and annually
208 thereafter, \$10 million shall be allocated to the Small County
209 Outreach Program to be used as specified in s. 339.2818. ~~These~~
210 ~~funds are in addition to the funds provided for the program~~
211 ~~pursuant to s. 201.15(4)(a)2.~~

212 **Section 7. Subsection (9) of section 339.55, Florida**
213 **Statutes, is amended to read:**

214 339.55 State-funded infrastructure bank.—

215 ~~(9) Funds paid into the State Transportation Trust Fund~~
216 ~~pursuant to s. 201.15(4)(a) for the purposes of the State~~
217 ~~Infrastructure Bank are hereby annually appropriated for~~
218 ~~expenditure to support that program.~~

219 **Section 8. Subsection (5) of section 341.303, Florida**
220 **Statutes, is amended to read:**

221 341.303 Funding authorization and appropriations;
222 eligibility and participation.—

223 (5) FUND PARTICIPATION; FLORIDA RAIL ENTERPRISE.—The
224 department, through the Florida Rail Enterprise, is authorized
225 to use funds provided pursuant to s. 201.15(4)(a)4. before July

226 1, 2025, to fund:

227 (a) Up to 50 percent of the nonfederal share of the costs
228 of any eligible passenger rail capital improvement project.

229 (b) Up to 100 percent of planning and development costs
230 related to the provision of a passenger rail system, including,
231 but not limited to, preliminary engineering, revenue studies,
232 environmental impact studies, financial advisory services,
233 engineering design, and other appropriate professional services.

234 (c) The high-speed rail system.

235 (d) Projects necessary to identify or address anticipated
236 impacts of increased freight rail traffic resulting from the
237 implementation of passenger rail systems as provided in s.
238 341.302 (3) (b) .

239 **Section 9. Paragraph (b) of subsection (4) of section**
240 **343.58, Florida Statutes, is amended to read:**

241 343.58 County funding for the South Florida Regional
242 Transportation Authority.—

243 (4) Notwithstanding any other provision of law to the
244 contrary and effective July 1, 2010, until as provided in
245 paragraph (d), the department shall transfer annually from the
246 State Transportation Trust Fund to the South Florida Regional
247 Transportation Authority the amounts specified in subparagraph
248 (a)1. or subparagraph (a)2.

249 (b) Funding required by this subsection may not be
250 provided from the funds dedicated to the Florida Rail Enterprise

251 as described in s. 341.303(5) ~~pursuant to s. 201.15(4)(a)4.~~

252 **Section 10. Subsections (5) and (6) of section 420.5092,**
 253 **Florida Statutes, are amended to read:**

254 420.5092 Florida Affordable Housing Guarantee Program.—

255 (5) Pursuant to s. 16, Art. VII of the State Constitution,
 256 the corporation may issue, in accordance with s. 420.509,
 257 revenue bonds of the corporation to establish the guarantee
 258 fund. The revenue bonds are primarily payable from and secured
 259 by annual debt service reserves, from interest earned on funds
 260 on deposit in the guarantee fund, from fees, charges, and
 261 reimbursements established by the corporation for the issuance
 262 of affordable housing guarantees, and from any other revenue
 263 sources received by the corporation and deposited by the
 264 corporation into the guarantee fund for the issuance of
 265 affordable housing guarantees. If such primary revenue sources
 266 are considered insufficient by the corporation, pursuant to the
 267 certification provided in subsection (6), to fully fund the
 268 annual debt service reserve, the certified deficiency in such
 269 reserve is also payable from the first proceeds of the
 270 documentary stamp tax moneys deposited into the State Housing
 271 Trust Fund pursuant to s. 201.15(4)(b) and (c) ~~s. 201.15(4)(e)~~
 272 ~~and (d)~~ during the ensuing state fiscal year.

273 (6) (a) If the primary revenue sources to be used for
 274 repayment of revenue bonds used to establish the guarantee fund
 275 are insufficient for such repayment, the annual principal and

276 interest due on each series of revenue bonds are payable from
277 funds in the annual debt service reserve. The corporation shall,
278 before June 1 of each year, perform a financial audit to
279 determine whether at the end of the state fiscal year there will
280 be on deposit in the guarantee fund an annual debt service
281 reserve from interest earned pursuant to the investment of the
282 guarantee fund, fees, charges, and reimbursements received from
283 issued affordable housing guarantees and other revenue sources
284 available to the corporation. Based upon the findings in such
285 guarantee fund financial audit, the corporation shall certify to
286 the Chief Financial Officer the amount of any projected
287 deficiency in the annual debt service reserve for any series of
288 outstanding bonds as of the end of the state fiscal year and the
289 amount necessary to maintain such annual debt service reserve.
290 Upon receipt of such certification, the Chief Financial Officer
291 shall transfer to the annual debt service reserve, from the
292 first available taxes distributed to the State Housing Trust
293 Fund pursuant to s. 201.15(4)(b) and (c) ~~s. 201.15(4)(c) and (d)~~
294 during the ensuing state fiscal year, the amount certified as
295 necessary to maintain the annual debt service reserve.

296 (b) If the claims payment obligations under affordable
297 housing guarantees from amounts on deposit in the guarantee fund
298 would cause the claims paying rating assigned to the guarantee
299 fund to be less than the third-highest rating classification of
300 any nationally recognized rating service, which classifications

301 being consistent with s. 215.84(3), the corporation shall
 302 certify to the Chief Financial Officer the amount of such claims
 303 payment obligations. Upon receipt of such certification, the
 304 Chief Financial Officer shall transfer to the guarantee fund,
 305 from the first available taxes distributed to the State Housing
 306 Trust Fund pursuant to s. 201.15(4)(b) and (c) ~~s. 201.15(4)(e)~~
 307 ~~and (d)~~ during the ensuing state fiscal year, the amount
 308 certified as necessary to meet such obligations, such transfer
 309 to be subordinate to any transfer referenced in paragraph (a)
 310 and not to exceed 50 percent of the amounts distributed to the
 311 State Housing Trust Fund pursuant to s. 201.15(4)(b) and (c) ~~s.~~
 312 ~~201.15(4)(e) and (d)~~ during the preceding state fiscal year.

313 **Section 11. Subsections (1), (2), and (3) of section**
 314 **420.9073, Florida Statutes, are amended to read:**

315 420.9073 Local housing distributions.—

316 (1) Distributions calculated in this section shall be
 317 disbursed on a quarterly or more frequent basis by the
 318 corporation pursuant to s. 420.9072, subject to availability of
 319 funds. Each county's share of the funds to be distributed from
 320 the portion of the funds in the Local Government Housing Trust
 321 Fund received pursuant to s. 201.15(4)(b) ~~s. 201.15(4)(e)~~ shall
 322 be calculated by the corporation for each fiscal year as
 323 follows:

324 (a) Each county other than a county that has implemented
 325 chapter 83-220, Laws of Florida, as amended by chapters 84-270,

326 86-152, and 89-252, Laws of Florida, shall receive the
 327 guaranteed amount for each fiscal year.

328 (b) Each county other than a county that has implemented
 329 chapter 83-220, Laws of Florida, as amended by chapters 84-270,
 330 86-152, and 89-252, Laws of Florida, may receive an additional
 331 share calculated as follows:

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

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

340 3. For each county in which the result in subparagraph 1.
 341 is greater than the guaranteed amount as determined in
 342 subsection (3), the amount calculated in subparagraph 1. shall
 343 be reduced by the guaranteed amount. The result for each such
 344 county shall be expressed as a percentage of the amounts so
 345 determined for all counties. Each such county shall receive an
 346 additional share equal to such percentage multiplied by the
 347 total funds received by the Local Government Housing Trust Fund
 348 pursuant to s. 201.15(4)(b) ~~s. 201.15(4)(c)~~ reduced by the
 349 guaranteed amount paid to all counties.

350 (2) Distributions calculated in this section shall be

351 | disbursed on a quarterly or more frequent basis by the
352 | corporation pursuant to s. 420.9072, subject to availability of
353 | funds. Each county's share of the funds to be distributed from
354 | the portion of the funds in the Local Government Housing Trust
355 | Fund received pursuant to s. 201.15(4)(c) ~~s. 201.15(4)(d)~~ shall
356 | be calculated by the corporation for each fiscal year as
357 | follows:

358 | (a) Each county shall receive the guaranteed amount for
359 | each fiscal year.

360 | (b) Each county may receive an additional share calculated
361 | as follows:

362 | 1. Multiply each county's percentage of the total state
363 | population, by the total funds to be distributed.

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

367 | 3. For each county in which the result in subparagraph 1.
368 | is greater than the guaranteed amount, the amount calculated in
369 | subparagraph 1. shall be reduced by the guaranteed amount. The
370 | result for each such county shall be expressed as a percentage
371 | of the amounts so determined for all counties. Each such county
372 | shall receive an additional share equal to this percentage
373 | multiplied by the total funds received by the Local Government
374 | Housing Trust Fund pursuant to s. 201.15(4)(c) ~~s. 201.15(4)(d)~~
375 | as reduced by the guaranteed amount paid to all counties.

376 (3) Calculation of guaranteed amounts:

377 (a) The guaranteed amount under subsection (1) shall be
378 calculated for each state fiscal year by multiplying \$350,000 by
379 a fraction, the numerator of which is the amount of funds
380 distributed to the Local Government Housing Trust Fund pursuant
381 to s. 201.15(4)(b) ~~s. 201.15(4)(e)~~ and the denominator of which
382 is the total amount of funds distributed to the Local Government
383 Housing Trust Fund pursuant to s. 201.15.

384 (b) The guaranteed amount under subsection (2) shall be
385 calculated for each state fiscal year by multiplying \$350,000 by
386 a fraction, the numerator of which is the amount of funds
387 distributed to the Local Government Housing Trust Fund pursuant
388 to s. 201.15(4)(c) ~~s. 201.15(4)(d)~~ and the denominator of which
389 is the total amount of funds distributed to the Local Government
390 Housing Trust Fund pursuant to s. 201.15.

391 **Section 12.** This act shall take effect July 1, 2025.