

1 Resolution of the Taxation and Budget Reform Commission
 2 A resolution proposing the creation of Section 28 of Article X
 3 and a new section in Article XII of the State Constitution to
 4 create the State Affordable Housing Trust Fund and the Local
 5 Government Affordable Housing Trust Fund and provide for the
 6 deposit and appropriation of funds related to the trust funds.

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 8 Be It Resolved by the Taxation and Budget Reform Commission:
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10 That the following creation of Section 28 of Article X and
 11 a new section in Article XII of the State Constitution is agreed
 12 to and shall be submitted to the electors of this state for
 13 approval or rejection at the next general election or at an
 14 earlier special election specifically authorized by law for that
 15 purpose:

16 ARTICLE X

17 MISCELLANEOUS

18 SECTION 28. Affordable housing trust funds.--

19 (a) There are hereby created in the state treasury, the
 20 State Affordable Housing Trust Fund and the Local Government
 21 Affordable Housing Trust Fund, which shall not be subject to
 22 termination pursuant to Article III, Section 19(f). The purpose
 23 of the affordable housing trust funds shall be to implement the
 24 goal of assuring that each Floridian shall have decent and
 25 affordable housing. This goal shall involve state, regional, and
 26 local governments working in partnership with communities and
 27 the private sector to assure that decent and affordable housing
 28 is available for all residents of the state.

29 (b) The State Affordable Housing Trust Fund and the Local
30 Government Affordable Housing Trust Fund may receive funds from
31 any source, including gifts from individuals, corporations, or
32 other entities; funds from general revenue as determined by the
33 Legislature; and any other funds so designated by the
34 legislature, by the United States Congress, or by any other
35 governmental entity. The State Affordable Housing Trust Fund
36 shall receive at least 4.85 percent of the total receipts from
37 the excise tax on documents. The Local Government Affordable
38 Housing Trust Fund shall receive at least 11.34 percent of the
39 total receipts from the excise tax on documents.

40 (c) For the purpose of this section, the term, "excise tax
41 on documents" means the tax levied and collected under chapter
42 201, Florida Statutes, or any successor or replacement tax
43 levied, collected, or paid on documents that evidence a
44 financial transaction.

45 (d) All funds deposited into the State Affordable Housing
46 Trust Fund and the Local Government Affordable Housing Trust
47 Fund shall be expended for purposes of affordable housing and
48 may be expended by the Department of Community Affairs and by
49 the Florida Housing Finance Corporation or other successors in
50 interest for the purposes for which the affordable housing trust
51 funds are created.

52 (e) The legislature shall appropriate annually all funds
53 deposited into the State Affordable Housing Trust Fund and the
54 Local Government Affordable Housing Trust Fund for the purpose
55 of financing, fostering, stimulating, providing, constructing,
56 or creating affordable housing. The appropriated amounts shall

57 | not be less than the estimated annual collection receipts from
 58 | the excise tax on documents deposited into the trust funds, as
 59 | provided in paragraph (b), for each annual appropriation except
 60 | in times of declared war, insurrection, or declared state or
 61 | national emergency. Any trust fund balances which accrue in the
 62 | trust funds in excess of the estimated amount shall be
 63 | appropriated in the following fiscal year in addition to the
 64 | estimated amounts of annual collection receipts appropriated
 65 | from the trust funds for that following fiscal year.

66 | (f) The legislature shall have the power to implement this
 67 | section by law to provide for state and local affordable housing
 68 | programs throughout the state.

69 | ARTICLE XII

70 | SCHEDULE

71 | Affordable Housing Trust Funds.--Section 28 of Article X,
 72 | relating to affordable housing trust funds, and this section,
 73 | shall take effect upon approval by the electors.

74 | BE IT FURTHER RESOLVED that the following statement be
 75 | placed on the ballot:

76 | CONSTITUTIONAL AMENDMENT

77 | ARTICLE X, SECTION 28

78 | ARTICLE XII

79 | STATE AFFORDABLE HOUSING TRUST FUND AND THE LOCAL
 80 | GOVERNMENT AFFORDABLE HOUSING TRUST FUND.--Proposes an amendment
 81 | to the State Constitution to create the State Affordable Housing
 82 | and Local Government Affordable Housing trust funds; allocates
 83 | 4.85 percent from excise tax on documents to the State
 84 | Affordable Housing Trust Fund and 11.34 percent from the excise

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85 | tax on documents to the Local Government Affordable Housing
86 | Trust Fund; directs the Legislature to appropriate all trust
87 | fund deposits; and provides an effective date.