

Amendment No. 1

Commissioner Rouson offered the following:

Amendment (with ballot statement and title amendments)

Remove lines 10-73 and insert:

That the following creation of Section 28 of Article X of the State Constitution is agreed to and shall be submitted to the electors of this state for approval or rejection at the next general election or at an earlier special election specifically authorized by law for that purpose:

ARTICLE X

MISCELLANEOUS

SECTION 28. Affordable housing trust funds.--

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

(b) The State Affordable Housing Trust Fund and the Local Government Affordable Housing Trust Fund may receive funds from any source, including gifts from individuals, corporations, or other entities; funds from general revenue as determined by the

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Legislature; and any other funds so designated by the legislature, by the United States Congress, or by any other governmental entity. The State Affordable Housing Trust Fund shall receive at least 4.85 percent of the total receipts from the excise tax on documents. The Local Government Affordable Housing Trust Fund shall receive at least 11.34 percent of the total receipts from the excise tax on documents.

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

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

(e) The legislature shall appropriate annually all funds deposited into the State Affordable Housing Trust Fund and the Local Government Affordable Housing Trust Fund for the purpose of financing, fostering, stimulating, providing, constructing, or creating affordable housing. The appropriated amounts shall not be less than the estimated annual collection receipts from the excise tax on documents deposited into the trust funds, as provided in paragraph (b), for each annual appropriation except

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54 in times of declared war, insurrection, or declared state or
55 national emergency. Any trust fund balances which accrue in the
56 trust funds in excess of the estimated amount shall be
57 appropriated in the following fiscal year in addition to the
58 estimated amounts of annual collection receipts appropriated
59 from the trust funds for that following fiscal year.

60 (f) The legislature shall have the power to implement this
61 section by law to provide for state and local affordable housing
62 programs throughout the state.

63 (g) Notwithstanding the foregoing, any portion of the
64 excise tax on documents pledged to debt service on bonds, or to
65 fund debt service reserve funds, rebate obligations, or other
66 amounts payable with respect to bonds issued prior to July 1,
67 2009, shall have priority over the funding required by this
68 section.

69 (h) This section shall take effect, July 1, 2009, and
70 expire June 30, 2014.

71
72 == B A L L O T S T A T E M E N T A M E N D M E N T ==

73 Remove lines 78-87 and insert:

74 STATE AFFORDABLE HOUSING TRUST FUND AND THE LOCAL
75 GOVERNMENT AFFORDABLE HOUSING TRUST FUND.--Proposes an amendment
76 to the State Constitution to create the State Affordable Housing
77 and Local Government Affordable Housing trust funds; allocates
78 4.85 percent from excise tax on documents to the State
79 Affordable Housing Trust Fund and 11.34 percent from the excise
80 tax on documents to the Local Government Affordable Housing

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81 Trust Fund; directs the Legislature to appropriate all trust
82 fund deposits; and expires after five years.

83

84

85 ===== T I T L E A M E N D M E N T =====

86 Remove line 3 and insert:

87 of the State Constitution to