

Revenue Estimating Conference
Documentary Stamp Tax Revenues
Last conference held: November 15, 2005

Executive Summary

The General Revenue Estimating Conference has revised its forecast for Documentary Stamp Tax collections and distributions. The latest forecast reflects the continued strength in Florida's real estate market, both in terms of the continued robust price appreciation and the number of transactions. Also contributing to the increase in projected receipts is the rebuilding taking place in the wake of the damage associated with the hurricanes of the past two years.

Collections are project to fall in FY 2006-07 and FY 2007-08 as real estate price appreciation slows and the hurricane rebuilding effort winds down. Beyond FY 2007-08 collections begin to grow again, reflecting growth in population and modest growth in the price of real estate.

November 15, 2005

Documentary Stamp Tax Collections and Distributions

Statutory %'s	F.S.	Statutory % Distributions	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	
7.00%	201.15	Total Documentary Stamp Tax Collections	3,975.8	3,486.0	3,420.9	3,519.8	3,633.9	3,860.0	4,094.8	4,293.6	4,531.5	4,796.5	
		Less: General Revenue Service Charge	278.3	244.0	239.5	246.4	254.4	270.2	286.6	300.6	317.2	335.8	
		Net Available for Distribution	3,697.5	3,242.0	3,181.4	3,273.4	3,379.5	3,589.8	3,808.2	3,993.0	4,214.3	4,460.7	
62.63%	201.15(1)	Distribution for General Revenue and Debt Service	2,315.7	2,030.5	1,992.5	2,050.1	2,116.6	2,248.3	2,385.1	2,500.8	2,639.4	2,793.7	
		201.15(1)	Preservation 2000 and Florida Forever Debt Service	333.2	331.9	331.8	331.5	331.3	331.1	331.2	331.4	66.3	66.3
		201.15(1)	New Debt Service Authorized	17.4	51.6	58.5	58.5	58.5	58.5	58.5	58.5	58.5	58.5
		201.15(11)	Ecosystem Management & Restoration Trust Fund	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
		201.15(11)	Marine Resources Conservation Trust Fund	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
		201.15(1)(d)	Infrastructure/Growth Management	750.0	750.0	750.0	750.0	750.0	750.0	750.0	750.0	750.0	750.0
			Subtotal Other Distributions	1,132.6	1,165.5	1,172.3	1,172.0	1,171.8	1,171.6	1,171.7	1,171.9	906.8	906.8
			General Revenue by Formula	1,183.1	865.0	820.2	878.1	944.8	1,076.7	1,213.4	1,328.9	1,732.6	1,886.9
			Additional General Revenue due to Trust Fund Caps	0.0	0.0	571.3	597.7	631.4	696.2	767.0	827.9	898.4	977.4
			Total General Revenue	1,183.1	865.0	1,391.5	1,475.8	1,576.2	1,772.9	1,980.4	2,156.8	2,631.0	2,864.3
	201.15(12)	DOR Administrative Costs (Administrative Trust Fund)	9.2	9.2	9.5	10.2	10.8	11.3	11.7	12.3	13.0	13.8	
		Available for Other Distributions To Other Trust Funds	1,372.6	1,202.3	1,179.4	1,213.1	1,252.1	1,330.2	1,411.4	1,479.9	1,561.9	1,653.2	
7.5600%	201.15(2)	Land Acquisition Trust Fund (LATF)	277.7	243.2	84.9	85.6	85.7	86.5	86.6	86.3	86.6	86.8	
1.9400%	201.15(3)	LATF - Coastal Lands Acquisition & Debt Service	71.3	62.4	26.0	26.2	26.2	26.4	26.4	26.4	26.4	26.5	
4.2000%	201.15(4)	Water Management Lands Trust Fund	154.3	135.1	60.5	60.9	60.9	61.4	61.4	61.3	61.4	61.5	
3.8010%	201.15(5)	Conservation and Recreation Lands (CARL) Trust Fund	139.6	122.3	120.0	123.4	127.4	135.3	143.6	150.5	158.9	168.2	
0.3990%	201.15(5)	State Game Trust Fund (from CARL) - Land Management	14.7	12.8	12.6	13.0	13.4	14.2	15.1	15.8	16.7	17.7	
2.2800%	201.15(6)	Invasive Plant Control Trust Fund	83.7	73.4	36.1	36.3	36.3	36.6	36.6	36.5	36.6	36.7	
0.5000%	201.15(7)	State Game Trust Fund - Lake Restoration 2020 Program	18.4	16.1	9.3	9.3	9.4	9.4	9.4	9.4	9.4	9.4	
0.2500%	201.15(8)	Water Quality Assurance Trust Fund	9.2	8.0	7.9	8.1	8.4	8.9	9.4	9.9	10.4	11.1	
0.2500%	201.15(8)	General Inspection Trust Fund	9.2	8.0	7.9	8.1	8.4	8.9	9.4	9.9	10.4	11.1	
3.7650%	201.15(9)(a)	State Housing Trust Fund	138.3	121.1	53.5	53.8	53.9	54.3	54.3	54.2	54.3	54.4	
3.7650%	201.15(9)(b)	Local Government Housing Trust Fund	138.3	121.1	53.5	53.8	53.9	54.3	54.3	54.2	54.3	54.4	
1.0825%	201.15(10)(a)	State Housing Trust Fund	39.8	34.8	17.0	17.1	17.1	17.2	17.2	17.2	17.2	17.3	
7.5775%	201.15(10)(b)	Local Government Housing Trust Fund	278.3	243.8	119.0	119.7	119.8	120.6	120.7	120.4	120.7	120.9	
37.37%		Subtotal Statutory % Distributions	1,372.6	1,202.3	608.1	615.4	620.7	634.0	644.4	652.0	663.5	675.8	

Note: Effective July 1, 2007, certain of the above trust funds have their distributions capped as follows:

F.S.	Trust Fund	Cap FY 07-08
201.15(2)	Land Acquisition Trust Fund (LATF)	84.9
201.15(3)	LATF - Coastal Lands Acquisition & Debt Service	26.0
201.15(4)	Water Management Lands Trust Fund	60.5
201.15(6)	Invasive Plant Control Trust Fund	36.1
201.15(7)	State Game Trust Fund - Lake Restoration 2020 Program	9.3
201.15(9)(a)	State Housing Trust Fund	53.5
201.15(9)(b)	Local Government Housing Trust Fund	53.5
201.15(10)(a)	State Housing Trust Fund	17.0
201.15(10)(b)	Local Government Housing Trust Fund	119.0

Effective July 1, 2008, the caps are increased by 10% of the growth of total collections from the prior fiscal year, multiplied by the fund's applicable statutory percentage.