

Budget Subcommittee on General Government Appropriations

SB 1040 — Florida Drug, Device, and Cosmetic Trust Fund/Department of Business and Professional Regulation

by Budget Subcommittee on General Government Appropriations

The bill (Chapter 2011-30, L.O.F.) creates the Florida Drug, Device, and Cosmetic Trust Fund within the Department of Business and Professional Regulation. This trust fund is established for activities relating to the regulation and administration of the Florida Drug and Cosmetic Act as authorized by s. 499.002, F.S. Funds to be credited to the Florida Drug, Device, and Cosmetic Trust Fund consist of licenses, fees, interest earnings, and permits. The trust fund will terminate in four years, on July 1, 2015, pursuant to s. 19 (f)(2), Art. III of the State Constitution, unless terminated sooner or re-created by the Legislature. Creation of the Florida Drug, Device, and Cosmetic Trust Fund will allow the department to administer funds to be used for activities relating to the regulation and administration of the Florida Drug and Cosmetic Act.

These provisions were approved by the Governor and take effect July 1, 2011.

Vote: Senate 39-0; House 116-0