THE FLORIDA SENATE 2011 SUMMARY OF LEGISLATION PASSED Committee on Community Affairs

CS/HB 811 — Florida Endowment Foundation for Vocational Rehabilitation

by Appropriations Committee; and Rep. Perry (CS/SB 480 by Community Affairs Committee and Senator Wise)

The bill abolishes the State Board of Administration's role in investing and reinvesting monies in the endowment fund of the Florida Endowment Foundation for Vocational Rehabilitation (endowment fund).

The bill eliminates the threshold in law for the endowment fund principal.

The bill provides for dedicated funds through civil traffic collections remitted to the Department of Revenue to be deposited directly into the endowment fund. The bill also provides timelines for remission of funds to the endowment fund.

If approved by the Governor, these provisions take effect July 1, 2011. *Vote: Senate 39-0; House 116-0*

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