

Committee on Commerce and Tourism

HB 7079 — Trust Funds/Creation/Triumph Gulf Coast Trust Fund/DEO

by Select Committee on Triumph Gulf Coast and Rep. Trumbull (SB 2518 by Appropriations Committee)

The bill creates the Triumph Gulf Coast Trust Fund within the Department of Economic Opportunity. The trust fund is established as a depository for the settlement funds received by the state for the economic damages caused by the Deepwater Horizon oil spill and transferred pursuant to s. 288.8013, F.S.

If approved by the Governor, these provisions take effect on the same date that HB 7077 or similar legislation takes effect, if such legislation is adopted in this legislative session and becomes law.

Vote: Senate 37-0; House 112-0