

THE FLORIDA LEGISLATURE



May 5, 2011

The Honorable Mike Haridopolos
President of the Senate

The Honorable Dean Cannon
Speaker, House of Representatives

Dear Mr. President and Mr. Speaker:

Your Conference Committee on the disagreeing votes of the two houses on HB 7205, same being:

An act relating to trust funds.

having met, and after full and free conference, do recommend to their respective houses as follows:

1. That the Senate recede from its Amendment 1.
2. That the Senate and House of Representatives adopt the Conference Committee Amendment attached hereto, and by reference made a part of this report.

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SUMMARY OF CONFERENCE COMMITTEE ACTION

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The Conference Committee Amendment for HB 7205, relating to the State Economic Enhancement and Development Trust Fund, provides for the following:

This bill creates the State Economic Enhancement and Development Trust Fund within the Department of Economic Opportunity. Moneys deposited in the trust fund shall be used for infrastructure and job creation opportunities and for the following purposes or programs:

- Transportation facilities that meet a strategic and essential state interest with respect to the economic development of the state;
- Affordable housing programs and projects in accordance with chapter 420, Florida Statutes;
- Economic development incentives for job creation and capital investment;
- Workforce training associated with locating a new business or expanding an existing business; and
- Tourism promotion and marketing services, functions, and programs.

The trust fund is established for use as a depository for funds credited to the trust fund, to consist of documentary stamp tax proceeds as specified in law, local financial support funds, interest earnings, and cash advances from other trust funds.

In accordance with s. 19(f)(2), Article III of the State Constitution, the trust fund shall, unless terminated sooner, be terminated on July 1, 2015. Before its scheduled termination, the trust fund shall be reviewed as provided in s. 215.3206(1) and (2).

The effective date of this act is July 1, 2011.