

THE FLORIDA SENATE
2013 SUMMARY OF LEGISLATION PASSED
Committee on Appropriations

SB 202 — Transportation Governmental Bond Trust Fund/Department of Transportation

by Senator Gardiner

SB 202 (Chapter 2013-4, L.O.F.) re-creates, without modification, the Transportation Governmental Bond Trust Fund, within the Department of Transportation.

The trust fund was created in accordance with s. 339.0816, F.S., to comply with bond documents, which specify that revenue bond proceeds be segregated from other funds. The purpose of the trust fund is for the deposit and management of funds received from proceeds upon the issuance of Fixed Guideway and Grant Anticipation Revenue Vehicles (GARVEE) bonds authorized in ss. 216.615 and 216.616, F.S.

These provisions were approved by the Governor and take effect July 1, 2013.

Vote: Senate 39-1; House 116-0