

Committee on Budget

SB 2154 — Florida Housing Finance Corporation; Federal Grants Trust Fund

by Budget Subcommittee on Transportation, Tourism, and Economic Development

This bill as filed modified statutes pertaining to the Florida Housing Finance Corporation, but the conference committee report instead creates the Federal Grants Trust Fund within the Executive Office of the Governor for use as a depository for funds to be used for allowable grant activities funded by restricted program revenues from federal sources.

This trust fund is needed in order to implement the transfer of the Division of Emergency Management from the Department of Community Affairs to the Executive Office of the Governor as proposed in legislation before the 2011 Legislature.

In accordance with s. 19(f)(2), Art. III, 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), F.S.

If approved by the Governor, these provisions take effect July 1, 2011.

Vote: Senate 33-5; House 118-0