

## Budget Subcommittee on Education Pre-K-12 Appropriations

### **SB 1028 — Administrative Trust Fund/Department of Education**

by Budget Subcommittee on Education PreK-12 Appropriations

In accordance with s. 19(f)(2), Art. III, State Constitution, the Administrative Trust Fund shall, unless terminated sooner, be terminated on July 1, 2012. Before its scheduled termination, the trust fund shall be reviewed as provided in s. 215.3206 (1) and (2), F.S.

The Administrative Trust Fund is used as a depository for funds to be used for management activities that are department-wide in nature and funded by indirect cost earnings or assessments against trust funds, as provided in s. 1001.282, F.S. Moneys to be credited to the trust fund include indirect cost reimbursements from grantors, administrative assessments against trust funds, interest earnings, and other appropriate administrative fees. The revenue for the 2010-2011 fiscal year for this fund is \$10,912,479.

The effect of this bill (Chapter 2011-24, L.O.F.) is to recreate the Administrative Trust Fund effective July 1, 2011, based on a review as required in s. 215.3206 (1) and (2), F.S., to be used as provided in s. 1001.282, F.S.

These provisions were approved by the Governor and take effect July 1, 2011.

*Vote: Senate 40-0; House 117-0*