

By Representative Laurent

1                                   A bill to be entitled  
2           An act relating to trust funds; creating s.  
3           403.8533, F.S.; creating the Drinking Water  
4           Revolving Loan Trust Fund within the Department  
5           of Environmental Protection; specifying the  
6           purposes of the trust fund; providing source of  
7           moneys; providing for future review and  
8           termination or re-creation of the trust fund;  
9           providing an effective date.

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11 Be It Enacted by the Legislature of the State of Florida:

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13           Section 1. Section 403.8533, Florida Statutes, is  
14           created to read:

15           403.8533 Drinking Water Revolving Loan Trust Fund.--

16           (1) There is created the Drinking Water Revolving Loan  
17 Trust Fund to be administered by the Department of  
18 Environmental Protection for the purposes of:

19           (a) Funding for low-interest loans for planning,  
20 engineering design, and construction of public drinking water  
21 systems and improvements to such systems;

22           (b) Funding for compliance activities, operator  
23 certification programs, and source water protection programs;  
24 and

25           (c) Funding for administering loans by the department.

26           (2) The trust fund shall be used for the deposit of  
27 all moneys awarded by the Federal Government to fund revolving  
28 loan programs. All moneys in the fund that are not needed on  
29 an immediate basis for loans shall be invested pursuant to s.  
30 215.49. The principal and interest of all loans repaid and  
31 investment earnings shall be deposited into this fund.

