

By Senators Brown-Waite, Grant, Hargrett and Latvala

10-1084-98

1 A bill to be entitled
2 An act relating to the Cigarette Tax Collection
3 Trust Fund; amending s. 210.20, F.S.; providing
4 for a portion of the revenues from the
5 cigarette tax to be paid monthly to the Board
6 of Directors of the H. Lee Moffitt Cancer and
7 Research Institute, for the purpose of
8 financing a cancer-research facility at the
9 University of South Florida; providing duties
10 of the institute's board of directors;
11 providing for uses of the transferred moneys,
12 including the issuance of tax-exempt bonds, to
13 be used as specified; providing that proceeds
14 of the cigarette tax which are transferred
15 under this act are pledged to cover the costs
16 of constructing, furnishing, and equipping the
17 cancer-research facility; providing an
18 effective date.

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

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22 Section 1. Paragraph (c) is added to subsection (2) of
23 section 210.20, Florida Statutes, to read:

24 210.20 Employees and assistants; distribution of
25 funds.--

26 (2) As collections are received by the division from
27 such cigarette taxes, it shall pay the same into a trust fund
28 in the State Treasury designated "Cigarette Tax Collection
29 Trust Fund" which shall be paid and distributed as follows:

30 (c) Beginning January 1, 1999, and continuing for 10
31 years thereafter, the division shall from month to month

1 certify to the Comptroller an amount equal to 2.59 percent of
2 the revenues derived from the cigarette tax imposed under s.
3 210.22, and that amount shall be paid to the Board of
4 Directors of the H. Lee Moffitt Cancer Center and Research
5 Institute, established under s. 240.512, by warrant drawn by
6 the Comptroller upon the State Treasury. These funds are
7 hereby appropriated monthly out of the Cigarette Tax
8 Collection Trust Fund, to be used for the purpose of
9 constructing, furnishing, and equipping a cancer-research
10 facility at the University of South Florida adjacent to the H.
11 Lee Moffitt Cancer Center and Research Institute. The Board of
12 Directors of the H. Lee Moffitt Cancer Center and Research
13 Institute shall construct, furnish, and equip, and shall
14 covenant to complete, the cancer-research facility. Moneys
15 transferred under this paragraph may be used to secure
16 financing, by means including the issuance of tax-exempt
17 bonds, to pay costs related to constructing, furnishing, and
18 equipping the cancer-research facility. The costs of
19 constructing, furnishing, and equipping the cancer-research
20 facility, including financing costs, and the covenant to
21 complete construction are guaranteed by the pledge of the
22 proceeds from revenues deposited into the Cigarette Tax
23 Collection Trust Fund and paid to the Board of Directors of
24 the H. Lee Moffitt Cancer Center and Research Institute as
25 provided in this paragraph. The Board of Directors of the H.
26 Lee Moffitt Cancer and Research Institute shall administer the
27 funds, manage the project, and provide technical or managerial
28 assistance during the construction of the project and shall
29 operate the facility when construction has been completed.

30 Section 2. This act shall take effect July 1, 1998.

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SENATE SUMMARY

Provides for a portion of the revenues from the cigarette tax to be transferred from the Cigarette Tax Collection Trust Fund to the Board of Directors of the H. Lee Moffitt Cancer and Research Institute, to be used for the purpose of financing the construction of a cancer-research facility at the University of South Florida. Provides duties of the institute's board of directors. Provides for uses of the transferred moneys, including the issuance of tax-exempt bonds, to be used in paying costs related to constructing, furnishing, and equipping the cancer-research facility. Provides for the specified proceeds of cigarette tax revenues to be pledged to cover the cost of constructing, furnishing, and equipping the cancer-research facility. Provides for the institute's board of directors to manage the construction project and to operate the facility after construction has been completed.