

1 A bill to be entitled
2 An act relating to trust funds; creating the
3 Lake Belt Mitigation Trust Fund within the
4 South Florida Water Management District;
5 providing for sources of moneys and purposes;
6 providing an exemption from termination;
7 providing an effective date.

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

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11 Section 1. The Lake Belt Mitigation Trust Fund is
12 hereby created, to be administered by the South Florida Water
13 Management District. Funds shall be credited to the trust fund
14 as provided in s. 373.4139, Florida Statutes, to be used for
15 the purposes set forth therein.

16 Section 2. The South Florida Water Management District
17 may issue revenue bonds pursuant to s. 373.584, Florida
18 Statutes, payable from revenues from the Lake Belt Mitigation
19 fee imposed under s. 373.4139, Florida Statutes.

20 Section 3. Net proceeds from the Lake Belt Mitigation
21 fee and any revenue bonds issued under section 2 shall be
22 deposited into the trust fund and, together with any interest
23 earned on such moneys, shall be applied to Lake Belt
24 mitigation projects as provided in s. 373.4139, Florida
25 Statutes.

26 Section 4. The Lake Belt Mitigation Trust Fund is a
27 trust fund as described in Section 19(f)(3), Article III of
28 the State Constitution, and therefore is not subject to
29 termination pursuant to Section 19(f)(2), Article III of the
30 State Constitution.

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1 Section 5. This act shall take effect July 1 of the
2 year in which enacted, if HB 4071 or similar legislation is
3 adopted in the same legislative session or an extension
4 thereof.

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