

By Senator Myers

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A bill to be entitled

An act relating to trust funds; creating the Work and Gain Economic Self-sufficiency (WAGES) Trust Fund for the deposit of federal and state funds that support the WAGES Program; providing for the investment and appropriation of trust fund moneys; providing for future review and termination or re-creation of the trust fund; providing a contingent effective date.

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

Section 1. (1) The Work and Gain Economic Self-sufficiency (WAGES) Trust Fund is created for the deposit of all federal funds that support the WAGES Program, established under chapter 414, Florida Statutes, as well as state funds that are included in calculating the funding level for state maintenance of effort required by the Personal Responsibility and Work Opportunity Act of 1996, Pub. L. No. 104-193.

(2) All funds transferred to and retained in the trust fund shall be invested as provided in section 18.125, Florida Statutes. All interest that accrues to the trust fund shall be deposited into the trust fund and is subject to appropriation by the Legislature.

(3) Pursuant to Section 19(f)(2), Article III of the State Constitution, the trust fund shall, unless terminated sooner, be terminated on July 1, 2002. Prior to its scheduled termination, the trust fund shall be reviewed as provided in section 215.3206(1) and (2), Florida Statutes.

