

By Representative Peaden

1                                   A bill to be entitled  
2           An act relating to trust funds; creating s.  
3           403.802, F.S.; creating the Florida Employee  
4           Long-term Care Plan Trust Fund; specifying  
5           sources of moneys in the fund; providing for  
6           administration of the fund; providing for uses  
7           of the fund; providing for investment of moneys  
8           in the fund for certain purposes; providing  
9           that the fund is exempt from constitutional  
10          termination requirements; amending s. 215.22,  
11          F.S.; exempting the trust fund from the general  
12          revenue service charge; providing an effective  
13          date.

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

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17           Section 1. Section 430.802, Florida Statutes, is  
18          created to read:

19                   430.802 Florida Employee Long-term Care Trust Fund.--

20                   (1) The Florida Employee Long-term Care Plan Trust  
21          Fund is created as a nonlapsing, self-funded trust fund to be  
22          administered exclusively for and consistent with the Florida  
23          Employee Long-term Care Plan under s. 403.801. The fund shall  
24          be held in trust by the state in a trustee capacity as a  
25          fiduciary for individuals participating in the plan. The trust  
26          fund shall be administered by the Department of Elderly  
27          Affairs or by an entity under contract with the department to  
28          provide professional administrative services.

29                   (2) The trust fund shall consist of all moneys  
30          contributed by or on behalf of participants in the plan, any  
31          property or securities and earnings on such property or

1 securities acquired through the use of moneys in the fund,  
2 interest earned on moneys in the fund, and any other moneys as  
3 appropriated by the Legislature. All moneys deposited into the  
4 trust fund shall be trust funds for the uses and purposes set  
5 forth in the plan. Such moneys are not part of the State  
6 Treasury and shall not be made available, reappropriated, or  
7 transferred to or otherwise commingled with the General  
8 Revenue Fund of the state. Notwithstanding the provisions of  
9 s. 216.301, and pursuant to s. 216.351, any balance in the  
10 trust fund at the end of any fiscal year shall remain in the  
11 trust fund and shall be available for carrying out the  
12 purposes of the trust fund.

13 (3) The Department of Elderly Affairs shall expend  
14 moneys in the trust fund consistent with and subject to the  
15 terms and conditions of the plan pursuant to s. 403.801.

16 (4) The department may disburse moneys in the trust  
17 fund to pay all necessary expenses to carry out the purposes  
18 of this section and s. 403.801, including, but not limited to,  
19 compensating any entity which provides professional  
20 administrative services for the plan.

21 (5) The department may contract with the State Board  
22 of Administration to invest moneys in the trust fund. Plan  
23 contributions collected and not required to pay the costs of  
24 the plan are held on behalf of and for the benefit of plan  
25 enrollees and are not state funds. Such moneys shall be held  
26 by the State Board of Administration on behalf of enrollees  
27 and invested in accordance with the provisions of ss.  
28 215.44-215.53.

29 (6) Pursuant to s. (f)(3), Art. III of the State  
30 Constitution, the trust fund is not subject to termination  
31 under s. (f)(2), Art. III of the State Constitution.

1           Section 2. Paragraph (t) is added to subsection (1) of  
2 section 215.22, Florida Statutes, to read:

3           215.22 Certain income and certain trust funds  
4 exempt.--

5           (1) The following income of a revenue nature or the  
6 following trust funds shall be exempt from the deduction  
7 required by s. 215.20(1):

8           (t) The Florida Employee Long-term Care Plan Trust  
9 Fund.

10          Section 3. This act shall take effect upon becoming a  
11 law, if HB.... or similar legislation is adopted in the same  
12 legislative session or an extension thereof.

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HOUSE SUMMARY

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Creates the Florida Employee Long-term Care Plan Trust  
Fund as a nonlapsing, self-funded trust fund for purposes  
of implementing the Florida Employee Long-term Care Plan.  
Exempts the fund from termination and from the general  
revenue service charge.

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