

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.

14
15 Be It Enacted by the Legislature of the State of Florida:

16
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 4283 or similar legislation is adopted in the same
12 legislative session or an extension thereof.