

By Representative Argenziano

1                                   A bill to be entitled  
2           An act relating to trust funds; creating the  
3           Community College Capital Facilities Matching  
4           Trust Fund within the Department of Education,  
5           to be administered by the State Board of  
6           Community Colleges; providing for source of  
7           moneys and purposes; providing for future  
8           review and termination or re-creation of the  
9           fund; providing a contingent effective date.

10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29  
30  
31

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

Section 1. The Community College Capital Facilities Matching Trust Fund is hereby created within the Department of Education, to be administered by the State Board of Community Colleges. Funds shall be credited to the trust fund as provided in HB \_\_\_ or similar legislation, to be used for the purposes set forth therein.

Section 2. (1) Pursuant to the provisions of s. 19(f)(2), Art. III of the State Constitution, the Community College Capital Facilities Matching Trust Fund shall, unless terminated sooner, be terminated on July 1, 2001.

(2) Prior to the regular legislative session immediately preceding the date on which the trust fund is scheduled to be terminated, the State Board of Community Colleges and the Governor shall recommend to the President of the Senate and the Speaker of the House of Representatives whether the trust fund should be allowed to terminate or should be re-created. These recommendations shall be based on a review of the purpose and use of the trust fund and a determination of whether the trust fund will continue to be

1 necessary. A recommendation to re-create the trust fund may  
2 include suggested modifications to the purpose, sources of  
3 receipts, and allowable expenditures for the trust fund. The  
4 state board's recommendation shall be made as a part of its  
5 legislative budget request to the Legislature pursuant to s.  
6 216.023, Florida Statutes. The Governor's recommendation  
7 shall be made as a part of the recommended budget presented to  
8 the Legislature pursuant to s. 216.162, Florida Statutes.

9 (3) If the trust fund is terminated, the Division of  
10 Community Colleges of the Department of Education on behalf of  
11 the State Board of Community Colleges shall pay any  
12 outstanding debts or obligations of the trust fund as soon as  
13 practicable and the Comptroller shall close out and remove the  
14 trust fund from the various state accounting systems, using  
15 generally accepted accounting practices concerning warrants  
16 outstanding, assets, and liabilities.

17 Section 3. This act shall take effect July 1, 1997, if  
18 passed by a three-fifths vote of the membership of each house,  
19 and if HB \_\_\_\_ or similar legislation is adopted in the same  
20 legislative session or an extension thereof.

21 \*\*\*\*\*

22  
23 HOUSE SUMMARY

24 Creates the Community College Capital Facilities Matching  
25 Trust Fund within the Department of Education, to be  
26 administered by the State Board of Community Colleges.  
27 Provides source of moneys and purposes. Provides for  
28 future review and termination or re-creation of the fund.  
29  
30  
31