

1                   A bill to be entitled  
2           An act relating to trust funds; creating the  
3           School Readiness Trust Fund within the  
4           Executive Office of the Governor; providing for  
5           sources of moneys and purposes; providing for  
6           future review and termination or re-creation of  
7           the trust fund; providing a contingent  
8           effective date.

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

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12           Section 1. The School Readiness Trust Fund is created  
13 in the State Treasury, to be administered by the Executive  
14 Office of the Governor. Funds shall be credited to the trust  
15 fund as provided in CS/SB 366 and 382 or similar legislation,  
16 1999 Regular Session, to be used for the purposes set forth  
17 therein.

18           Section 2. Funding; School Readiness Trust Fund.--

19           (1) The intent of the School Readiness Trust Fund is  
20 to ensure a seamless service delivery system for all publicly  
21 funded early education and child care programs operating in  
22 this state.

23           (2) Funds budgeted for the prekindergarten early  
24 intervention program, the subsidized child care program, and  
25 other state or locally funded education and care programs for  
26 preschool children may be transferred to the School Readiness  
27 Trust Fund for implementation of the school readiness  
28 programs. Additional funds, including state-appropriated  
29 incentive funds, may be placed in the trust fund for purposes  
30 of this section.

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1           (3) All funds transferred to and retained in the trust  
2 fund shall be invested pursuant to section 18.125, Florida  
3 Statutes. Any interest accruing to the trust fund shall be for  
4 the benefit of school readiness coalitions providing a school  
5 readiness program. Notwithstanding section 216.301, Florida  
6 Statutes, and pursuant to section 216.351, Florida Statutes,  
7 any undisbursed balance remaining in the trust fund and  
8 interest accruing to the trust fund not distributed at the end  
9 of the fiscal year shall remain in the trust fund and shall  
10 increase the total funds available for the coalitions  
11 implementing a school readiness program.

12           (4) The Florida Partnership for School Readiness shall  
13 annually distribute to the fiscal agent for each school  
14 readiness coalition funds from the School Readiness Trust Fund  
15 for the benefit of that coalition. Additional funds and  
16 investment income from the trust fund shall be distributed to  
17 the coalitions implementing school readiness programs based on  
18 achievement of performance outcomes or need, or a combination  
19 thereof.

20           (5) State funds appropriated for the school readiness  
21 program may not be used for the construction of new  
22 facilities, the transportation of students, or the purchase of  
23 buses, but may be used for educational field trips that  
24 enhance the curriculum.

25           Section 3. Pursuant to the provisions of section  
26 19(f)(2), Article III of the State Constitution, the School  
27 Readiness Trust Fund shall, unless terminated sooner, be  
28 terminated on July 1, 2003. Prior to its scheduled  
29 termination, the trust fund shall be reviewed as provided in  
30 section 215.3206(1) and (2), Florida Statutes.

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1           Section 4. This act shall take effect on the same date  
2 that CS/CS SB 366, 1st Eng., or similar legislation, 1999  
3 Regular Session, takes effect.

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