        By the Committee on Education Appropriations and
Representative Wise

 1   A bill to be entitled
 2   An act relating to trust funds; re-creating the
 3   Student Loan Guaranty Reserve Fund within the
 4   Department of Education without modification;
 5   carrying forward current balances and
 6   continuing current sources and uses thereof;
 7   providing an effective date.
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 9   WHEREAS, the Legislature wishes to extend the life of
10   the Student Loan Guaranty Reserve Fund within the Department
11   of Education, which is otherwise scheduled to be terminated
12   pursuant to constitutional mandate, and
13   WHEREAS, the Legislature has reviewed the fund before
14   its scheduled termination date and has found that it continues
15   to meet an important public purpose, and
16   WHEREAS, the Legislature has found that existing public
17   policy concerning the fund sets adequate parameters for its
18   use, NOW, THEREFORE,
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20   Be It Enacted by the Legislature of the State of Florida:
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22   Section 1. (1) The Student Loan Guaranty Reserve Fund
23   within the Department of Education, FLAIR number 48-2-718,
24   which was created by section 240.431, Florida Statutes, and
25   which is to be terminated pursuant to Section 19(f), Article
26   III of the State Constitution on November 4, 2000, is
27   re-created.
28   (2) All current balances of the fund are carried
29   forward, and all current sources and uses of the fund are
30   continued.
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1   Section 2. This act shall take effect November 4,
2   2000.
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5   HOUSE SUMMARY
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     Re-creates the Student Loan Guaranty Reserve Fund within
7   the Department of Education.
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