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An act relating to trust funds; re-creating the State Student Financial Assistance Trust Fund within the Department of Education without modification and placing it on the standard review cycle; carrying forward current balances and continuing current sources and uses thereof; providing an effective date.

WHEREAS, the Legislature wishes to extend the life of the State Student Financial Assistance Trust Fund within the Department of Education, which is otherwise scheduled to be terminated pursuant to constitutional mandate, and

WHEREAS, the Legislature has reviewed the trust fund before its scheduled termination date and has found that it continues to meet an important public purpose, and

WHEREAS, the Legislature has found that existing public policy concerning the trust fund sets adequate parameters for its use, NOW, THEREFORE,

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

Section 1. (1) The State Student Financial Assistance Trust Fund, FLAIR number 48-2-240, which was created within the Department of Education by section 240.40, Florida Statutes, and which is to be terminated pursuant to Section 19(f), Article III of the State Constitution on July 1, 2003, is re-created for the period of July 1, 2003, to November 4, 2004.

1 (2) All current balances of the trust fund are carried
2 forward, and all current sources and uses of the trust fund
3 are continued.

4 Section 2. This act shall take effect July 1, 2003.

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