

By the Committee on General Government Appropriations and Representative Sembler

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A bill to be entitled
An act relating to trust funds; re-creating the
Securities Guaranty Fund within the Department
of Banking and Finance without modification;
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 Securities Guaranty Fund within the Department of Banking
and Finance, which is otherwise scheduled to be terminated
pursuant to constitutional mandate, and

WHEREAS, the Legislature has reviewed the 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 fund sets adequate parameters for its
use, NOW, THEREFORE,

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

Section 1. (1) The Securities Guaranty Fund within
the Department of Banking and Finance, FLAIR number 44-2-626,
which was created by section 517.131, Florida Statutes, and
which is to be terminated pursuant to Section 19(f), Article
III of the State Constitution on November 4, 2000, is
re-created.

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

1 Section 2. This act shall take effect November 4,
2 2000.

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5 HOUSE SUMMARY

6 Re-creates the Securities Guaranty Fund within the
7 Department of Banking and Finance.
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