

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 Mortgage Brokerage 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 Mortgage Brokerage 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 Mortgage Brokerage Guaranty Fund, FLAIR number 44-2-485, within the Department of Banking and Finance, which is established in section 494.0017, 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.

