

By the Committee on General Government Appropriations and Representative Sembler

1 A bill to be entitled
 2 An act relating to trust funds; re-creating the
 3 Comptroller's Federal Equitable Sharing Trust
 4 Fund within the Department of Banking and
 5 Finance without modification and placing it on
 6 the standard review cycle; carrying forward
 7 current balances and continuing current sources
 8 and uses thereof; repealing s. 17.43(3), F.S.;
 9 abrogating provisions relating to the
 10 termination of the trust fund, to conform;
 11 providing an effective date.

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 13 WHEREAS, the Legislature wishes to extend the life of
 14 the Comptroller's Federal Equitable Sharing Trust Fund within
 15 the Department of Banking and Finance, which is otherwise
 16 scheduled to be terminated pursuant to constitutional mandate,
 17 and

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

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

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

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 27 Section 1. (1) The Comptroller's Federal Equitable
 28 Sharing Trust Fund within the Department of Banking and
 29 Finance, FLAIR number 44-2-719, which was created by section
 30 17.43, Florida Statutes, 1998 Supplement, and which is to be
 31 terminated pursuant to Section 19(f), Article III of the State

1 Constitution on July 1, 2002, unless terminated sooner by law,
2 is hereby terminated on November 4, 2000, and re-created.

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

6 Section 2. Subsection (3) of section 17.43, Florida
7 Statutes, 1998 Supplement, is repealed.

8 Section 3. This act shall take effect November 4,
9 2000.

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HOUSE SUMMARY

Re-creates the Comptroller's Federal Equitable Sharing Trust Fund within the Department of Banking and Finance and places it on the standard review cycle.