

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  
Intangible Tax Trust Fund within the Department  
of Revenue 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 Intangible Tax Trust Fund within the Department of  
Revenue, 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 Intangible Tax Trust Fund within  
the Department of Revenue, FLAIR number 73-2-399, which was  
created by section 199.292, 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 trust fund are carried  
forward, and all current sources and uses of the trust fund  
are continued.

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

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HOUSE SUMMARY

Re-creates the Intangible Tax Trust Fund within the  
Department of Revenue.