

By Senator Casas

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A bill to be entitled
An act creating the Student Loan Operating
Trust Fund within the Department of Education;
creating the trust fund, specifying its uses,
and providing for its exemption from the
termination requirements of the State
Constitution; providing an effective date.

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

Section 1. (1) The Student Loan Operating Trust Fund
is created within the Department of Education. The trust fund
shall be used for the purposes required by the Federal
Government under Pub. L. No. 105-244.

(2) The Legislature finds that the Student Loan
Operating Trust Fund is exempt from termination pursuant to
Section 19(f) of Article III of the State Constitution.

Section 2. This act shall take effect July 1, 1999.

SENATE SUMMARY

Creates the Student Loan Operating Trust Fund within the
Department of Education and specifies its use. Declares
the trust fund to be exempt from the termination
requirements of the State Constitution.