

By Senators Meek, Dawson-White, Jones and Dyer

36-886B-99

See HB

1 A bill to be entitled
 2 An act relating to trust funds; creating the
 3 Small and Minority Business Trust Fund;
 4 providing for administration by the Small
 5 Business and Economic Development Office of the
 6 Commission on Small Business and Economic
 7 Development for certain purposes; providing for
 8 sources of moneys and purposes; providing for
 9 future review and termination or re-creation of
 10 the trust fund; providing a contingent
 11 effective date.

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

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 15 Section 1. The Small and Minority Business Trust Fund
 16 is hereby created, to be administered by the Small Business
 17 and Economic Development Office within the Commission on Small
 18 Business and Economic Development, to receive moneys deposited
 19 or credited by legislative appropriation, grants, gifts, and
 20 contributions for the purpose of funding the Small and
 21 Minority Business Management and Technical Assistance Program
 22 as provided in SB ___ or similar legislation. The Small
 23 Business and Economic Development Office may receive grants
 24 that require matching funds from the state, to be deposited
 25 into the fund.

26 Section 2. (1) Pursuant to the provisions of Section
 27 19(f)(2), Article III of the State Constitution, the Small and
 28 Minority Business Trust Fund shall, unless terminated sooner,
 29 be terminated on July 1, 2003.

30 (2) Prior to the regular legislative session
 31 immediately preceding the date on which the trust fund is

1 scheduled to be terminated, the Commission on Small Business
2 and Economic Development and the Governor shall recommend to
3 the President of the Senate and the Speaker of the House of
4 Representatives whether the trust fund should be allowed to
5 terminate or should be re-created. These recommendations
6 shall be based on a review of the purpose and use of the trust
7 fund and a determination of whether the trust fund will
8 continue to be necessary. A recommendation to re-create the
9 trust fund may include suggested modifications to the
10 purposes, sources of receipts, and allowable expenditures for
11 the trust fund. The commission's recommendation shall be made
12 as a part of its legislative budget request to the Legislature
13 pursuant to section 216.023, Florida Statutes. The Governor's
14 recommendation shall be made as a part of the recommended
15 budget presented to the Legislature pursuant to section
16 216.162, Florida Statutes.

17 (3) If the trust fund is terminated, the Commission on
18 Small Business and Economic Development, through the Small
19 Business and Economic Development Office, shall pay any
20 outstanding debts or obligations of the trust fund as soon as
21 practicable and the Comptroller shall close out and remove the
22 trust fund from the various state accounting systems, using
23 generally accepted accounting practices concerning warrants
24 outstanding, assets, and liabilities.

25 Section 3. This act shall take effect on the effective
26 date of Senate Bill _____, but it shall not take effect unless
27 it is enacted by a three-fifths vote of the membership of each
28 house of the Legislature and unless SB _____, 1999 Regular
29 Session, becomes a law.

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LEGISLATIVE SUMMARY

Creates the Small and Minority Business Trust Fund to be administered by the Small Business and Economic Development Office of the Commission on Small Business and Economic Development for the purpose of funding a management and technical assistance program for small and minority business enterprises and provides for its sources of moneys and purposes. Provides for future review and termination or re-creation of the trust fund.