

By the Committee on Fiscal Policy and Senator Casas

309-1903-99

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A bill to be entitled
An act relating to trust funds; creating s.
292.085, F.S.; creating the Department of
Veterans' Affairs Tobacco Settlement Trust
Fund; providing for sources of moneys and
purposes; providing for reversion of funds to
the Department of Banking and Finance Tobacco
Settlement Clearing Trust Fund; providing for
future review and termination or re-creation of
the trust fund; providing an effective date.

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

Section 1. Section 292.085, Florida Statutes, is
created to read:

292.085 Department of Veterans' Affairs Tobacco
Settlement Trust Fund.--

(1) The Department of Veterans' Affairs Tobacco
Settlement Trust Fund is created within that department. Funds
to be credited to the trust fund shall consist of funds
disbursed, by nonoperating transfer, from the Department of
Banking and Finance Tobacco Settlement Clearing Trust Fund in
amounts equal to the annual appropriations made from this
trust fund. Funds shall be used as appropriated for any of the
purposes that are permitted or required by the tobacco
settlement.

(2) Notwithstanding the provisions of s. 216.301 and
pursuant to s. 216.351, any unencumbered balance in the trust
fund at the end of any fiscal year and any encumbered balance
remaining undisbursed on December 31 of the same calendar year

1 shall revert to the Department of Banking and Finance Tobacco
2 Settlement Clearing Trust Fund.

3 (3) The trust fund shall, unless terminated sooner, be
4 terminated on July 1, 2003; however, prior to the trust fund's
5 scheduled termination pursuant to the provisions of s.
6 19(f)(2), Art. III of the State Constitution, the trust fund
7 shall be reviewed as provided in s. 215.3206(1) and (2).

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

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10 STATEMENT OF SUBSTANTIAL CHANGES CONTAINED IN
11 COMMITTEE SUBSTITUTE FOR
12 SB 1734

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13 Provides for the reversion of funds to the Department of
14 Banking and Finance Tobacco Settlement Clearing Trust Fund
15 instead of the Lawton Chiles Endowment Fund for Children and
16 Elders.

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