

By the Committee on General Government Appropriations and Representative Sembler

1 A bill to be entitled
2 An act relating to trust funds; creating s.
3 569.205, F.S.; creating the Department of
4 Business and Professional Regulation Tobacco
5 Settlement Trust Fund; providing for sources of
6 moneys and purposes; providing for reversion of
7 funds to the Lawton Chiles Endowment Fund for
8 Children and Elders; providing for future
9 review and termination or re-creation of the
10 trust fund; providing an effective date.

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

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14 Section 1. Section 569.205, Florida Statutes, is
15 created to read:

16 569.205 Department of Business and Professional
17 Regulation Tobacco Settlement Trust Fund.--

18 (1) The Department of Business and Professional
19 Regulation Tobacco Settlement Trust Fund is hereby created
20 within that department. Funds to be credited to the trust fund
21 shall consist of funds disbursed, by nonoperating transfer,
22 from the Department of Banking and Finance Tobacco Settlement
23 Clearing Trust Fund in amounts equal to the annual
24 appropriations made from this trust fund. Funds shall be used
25 as appropriated for any of the purposes that are permitted or
26 required by the tobacco settlement.

27 (2) Notwithstanding the provisions of s. 216.301 and
28 pursuant to s. 216.351, any unencumbered balance in the trust
29 fund at the end of any fiscal year and any encumbered balance
30 remaining undisbursed on December 31 of the same calendar year
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1 shall revert to the Lawton Chiles Endowment Fund for Children
2 and Elders.

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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11 HOUSE SUMMARY

12 Creates the Department of Business and Professional
13 Regulation Tobacco Settlement Trust Fund. Provides for
14 its sources of moneys and purposes. Provides for
15 reversion of funds to the Lawton Chiles Endowment Fund
for Children and Elders. Provides for future review and
termination or re-creation of the trust fund.

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