

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.

11
12 Be It Enacted by the Legislature of the State of Florida:

13
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.

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

31

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

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

7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31