

By the Committee on Fiscal Policy and Senator Casas

309-1906-99

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A bill to be entitled
An act relating to trust funds; creating s.
569.205, F.S.; creating the Department of
Business and Professional Regulation 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 569.205, Florida Statutes, is
created to read:

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

(1) The Department of Business and Professional
Regulation Tobacco Settlement Trust Fund is hereby 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 1964

13 The bill creates the Department of Business and Professional
14 Regulation Tobacco Settlement Trust Fund.

15 Funds credited to the trust fund are to consist of funds
16 disbursed, by nonoperating transfer, from the Department of
17 Banking and Finance Tobacco Settlement Clearing Trust Fund in
18 amounts equal to the annual appropriations. Funds are to be
19 used for the purposes that are permitted or required by the
20 tobacco settlement.

21 Provides for the reversion of funds to the Department of
22 Banking and Finance Tobacco Settlement Clearing Trust Fund.

23 The trust fund will be terminated on July 1, 2003 unless
24 terminated sooner by action of the Legislature.

25 The act is effective July 1, 1999.
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