

By Senator Casas

39-1495-99

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A bill to be entitled
An act relating to trust funds; creating s.
430.42, F.S.; creating the Department of
Elderly Affairs Tobacco Settlement Trust Fund;
providing for sources of moneys and purposes;
providing for reversion of funds to the Lawton
Chiles Endowment Fund for Children and Elders;
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 430.42, Florida Statutes, is
created to read:

430.42 Department of Elderly Affairs Tobacco
Settlement Trust Fund.--

(1) The Department of Elderly 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 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 LEGISLATIVE SUMMARY

12 Creates the Department of Elderly Affairs Tobacco
13 Settlement Trust Fund. Provides for its sources of moneys
14 and purposes. Provides for reversion of funds to the
15 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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