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2   An act relating to trust funds; creating s.

3   430.42, F.S.; creating the Department of

4   Elderly Affairs Tobacco Settlement Trust Fund;

5   providing for sources of moneys and purposes;

6   providing for reversion of funds to the

7   Department of Banking and Finance Tobacco

8   Settlement Clearing Trust Fund; providing for

9   future review and termination or re-creation of

10   the 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 430.42, Florida Statutes, is

15 created to read:

16   430.42 Department of Elderly Affairs Tobacco

17 Settlement Trust Fund.--

18   (1) The Department of Elderly Affairs Tobacco

19 Settlement Trust Fund is created within that department. Funds

20 to be credited to the trust fund shall consist of funds

21 disbursed, by nonoperating transfer, from the Department of

22 Banking and Finance Tobacco Settlement Clearing Trust Fund in

23 amounts equal to the annual appropriations made from this

24 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 Department of Banking and Finance Tobacco

30 Settlement Clearing Trust Fund.

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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.
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