

By Senator Kirkpatrick

5-1565B-99

1 A bill to be entitled
2 An act relating to trust funds; amending s.
3 212.0606, F.S.; conforming a reference;
4 amending s. 220.701, F.S.; providing for a
5 portion of corporate income tax revenues to be
6 deposited in the Florida International Trade
7 and Economic Development Trust Fund; amending
8 s. 288.826, F.S.; changing the name of the
9 Florida International Trade and Promotion Trust
10 Fund to the Florida International Trade and
11 Economic Development Trust Fund; expanding the
12 prescribed use of moneys deposited in such
13 trust fund to include programs of Enterprise
14 Florida, Inc., and its boards; providing an
15 effective date.

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17 Be It Enacted by the Legislature of the State of Florida:
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19 Section 1. Effective July 1, 2000, subsection (2) of
20 section 212.0606, Florida Statutes, 1998 Supplement, is
21 amended to read:

22 212.0606 Rental car surcharge.--

23 (2) Notwithstanding the provisions of s. 212.20, and
24 less costs of administration, 75 percent of the proceeds of
25 this surcharge shall be deposited in the State Transportation
26 Trust Fund, 5 percent of the proceeds of this surcharge shall
27 be deposited in the General Revenue Fund, 15.75 percent of the
28 proceeds of this surcharge shall be deposited in the Tourism
29 Promotional Trust Fund created in s. 288.122, and 4.25 percent
30 of the proceeds of this surcharge shall be deposited in the
31 Florida International Trade and Economic Development ~~Promotion~~

1 Trust Fund created in s. 288.826. For the purposes of this
2 subsection, "proceeds" of the surcharge means all funds
3 collected and received by the department under this section,
4 including interest and penalties on delinquent surcharges.

5 Section 2. Effective July 1, 2000, section 220.701,
6 Florida Statutes, is amended to read:

7 220.701 Collection authority.--

8 (1) The department shall collect the taxes imposed by
9 this chapter and shall pay all moneys received by it into the
10 General Revenue Fund of the state except as otherwise provided
11 in subsection (2).

12 (2) An amount equal to 3.5 percent of the monthly
13 proceeds collected pursuant to this chapter, not to exceed \$40
14 million during any fiscal year, shall be deposited in the
15 Florida International Trade and Economic Development Trust
16 Fund created under s. 288.826.

17 Section 3. Effective July 1, 2000, section 288.826,
18 Florida Statutes, is amended to read:

19 288.826 Florida International Trade and Economic
20 Development ~~Promotion~~ Trust Fund.--There is hereby established
21 in the State Treasury the Florida International Trade and
22 Economic Development ~~Promotion~~ Trust Fund. The moneys
23 deposited into this trust fund shall be administered by the
24 Office of Tourism, Trade, and Economic Development for the
25 operation and programs of Enterprise Florida, Inc., and its
26 boards and for the operation of Florida foreign offices under
27 s. 288.012.

28 Section 4. This act shall take effect July 1, 2000.
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SENATE SUMMARY

Renames the Florida International Trade and Promotion Trust Fund as the Florida International Trade and Economic Development Trust Fund. Designates a portion of corporate income tax revenues to be deposited in the trust fund and expands the uses of the trust fund to include programs of Enterprise Florida, Inc.