By Senator Silver

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38-1674-99 See HB A bill to be entitled 1 2 An act relating to trust funds; creating s. 3 24.1126, F.S.; creating the Video Lottery 4 Administrative Trust Fund within the Department 5 of the Lottery; providing for source of moneys 6 and purposes; providing for annual carryforward 7 of funds; providing for future review and termination or re-creation of the trust fund; 8 9 providing a contingent effective date. 10 Be It Enacted by the Legislature of the State of Florida: 11 12 Section 1. Section 24.1126, Florida Statutes, is 13 14 created to read: 24.1126 Video Lottery Administrative Trust Fund. --15 The Video Lottery Administrative Trust Fund is 16 17 hereby created, to be administered by the Department of the Lottery. Funds shall be credited to and distributed from the 18 19 trust fund as provided in s. 24.1121, to be used for the 20 purposes specified in that section. 21 (2) Notwithstanding the provisions of s. 216.301 and 22 pursuant to s. 216.351, any balance in the trust fund at the end of any fiscal year shall remain in the trust fund at the 23 end of the year and shall be available for carrying out the 24 purposes of the trust fund. 25 26 (3) Pursuant to the provisions of s. 19(f)(2), Art. 27 III of the State Constitution, the trust fund shall, unless 28 terminated sooner, be terminated on July 1, 2003. However,

prior to its scheduled termination, the trust fund shall be

reviewed as provided in s. 215.3206(1) and (2).

Section 2. This act shall take effect July 1, 1999, if Senate Bill ____ or similar legislation is adopted in the same legislative session or an extension thereof. LEGISLATIVE SUMMARY Creates the Video Lottery Administrative Trust Fund within the Department of the Lottery and provides for its source of moneys and purposes. Provides for annual carryforward of funds. Provides for future review and termination or re-creation of the trust fund.