

By Representative Villalobos

1                                   A bill to be entitled  
2           An act relating to trust funds; reenacting and  
3           amending s. 373.41495, F.S.; creating the Lake  
4           Belt Mitigation Trust Fund within the South  
5           Florida Water Management District; providing  
6           for sources of moneys and purposes; providing  
7           an exemption from termination; providing a  
8           contingent effective date.

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10   Be It Enacted by the Legislature of the State of Florida:

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12           Section 1. Section 373.41495, Florida Statutes, 1998  
13   Supplement, is reenacted and amended to read:

14           373.41495 Lake Belt Mitigation Trust Fund; bonds.--

15           (1) The Lake Belt Mitigation Trust Fund is hereby  
16   created, to be administered by the South Florida Water  
17   Management District. Funds shall be credited to the trust fund  
18   as provided in s. 373.41492 ~~373.4139~~, to be used for the  
19   purposes set forth therein.

20           (2) The South Florida Water Management District may  
21   issue revenue bonds pursuant to s. 373.584, payable from  
22   revenues from the Lake Belt Mitigation fee imposed under s.  
23   373.41492 ~~373.4139~~.

24           (3) Net proceeds from the Lake Belt Mitigation fee and  
25   any revenue bonds issued under subsection (2) shall be  
26   deposited into the trust fund and, together with any interest  
27   earned on such moneys, shall be applied to Lake Belt  
28   mitigation projects as provided in s. 373.41492 ~~373.4139~~.

29           (4) The Lake Belt Mitigation Trust Fund is a trust  
30   fund as described in s. 19(f)(3), Art. III of the State  
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1 Constitution, and therefore is not subject to termination  
2 pursuant to s. 19(f)(2), Art. III of the State Constitution.

3 Section 2. This act shall take effect July 1, 1999, if  
4 HB \_\_\_\_ or similar legislation is adopted in the same  
5 legislative session or an extension thereof.

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8 HOUSE SUMMARY

9  
10 Creates the Lake Belt Mitigation Trust Fund within the  
11 South Florida Water Management District. Provides for  
12 sources and moneys and purposes. Provides an exemption  
13 from termination.  
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