

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