

By the Committee on Fiscal Policy

301-215A-99

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A bill to be entitled
An act relating to the re-creation of the
Securities Guaranty Fund without modification;
re-creating the Securities Guaranty Fund;
carrying forward current balances and
continuing current sources and uses thereof;
providing an effective date.

WHEREAS, the Legislature wishes to extend the life of
the Securities Guaranty Fund, which is otherwise scheduled to
be terminated pursuant to constitutional mandate, and

WHEREAS, the Legislature has reviewed the Securities
Guaranty Fund before its scheduled termination date and has
found that it continues to meet an important public purpose,
and

WHEREAS, the Legislature has found that existing public
policy concerning the Securities Guaranty Fund sets adequate
parameters for its use, NOW, THEREFORE,

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

Section 1. (1) The Securities Guaranty Fund within
the Department of Banking and Finance, FLAIR number 44-2-626,
which was created by section 517.131, Florida Statutes, and
which is to be terminated pursuant to Section 19(f), Article
III of the State Constitution on November 4, 2000, is
re-created.

(2) All current balances of the fund are carried
forward, and all current sources and uses of the trust fund
are continued.

1 Section 2. This act shall take effect November 4,
2 2000.

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5 SENATE SUMMARY

6 Re-creates the Securities Guaranty Fund within the
7 Department of Banking and Finance.

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