

By the Committee on Fiscal Policy

301-212A-99

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A bill to be entitled
An act relating to the re-creation of the
Mortgage Brokerage Guaranty Fund without
modification; re-creating the Mortgage
Brokerage 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 Mortgage Brokerage Guaranty Fund, which is otherwise
scheduled to be terminated pursuant to constitutional mandate,
and

WHEREAS, the Legislature has reviewed the Mortgage
Brokerage 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 Mortgage Brokerage 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 Mortgage Brokerage Guaranty Fund,
FLAIR number 44-2-485, within the Department of Banking and
Finance, which is established in section 494.0017, 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 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 Mortgage Brokerage Guaranty Fund within
7 the Department of banking and Finance.

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