

By the Committee on Fiscal Policy

301-280B-99

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A bill to be entitled

An act relating to the re-creation of the Professional Sports Development Trust Fund without modification; re-creating the trust 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 Professional Sports Development Trust Fund, which is otherwise scheduled to be terminated pursuant to constitutional mandate, and

WHEREAS, the Legislature has reviewed the trust 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 trust fund sets adequate parameters for its use, NOW, THEREFORE,

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

Section 1. (1) The Professional Sports Development Trust Fund, FLAIR number 79-2-551, which was created within the Office of Tourism, Trade, and Economic Development 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 trust 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       Recreates the Professional Sports Development Trust Fund  
7       within the Office of Tourism, Trade, and Economic  
8       Development.

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