

By Representative Roberts

1                                   A bill to be entitled  
2           An act relating to trust funds; creating the  
3           Small and Minority Business Trust Fund;  
4           providing for administration by the Small  
5           Business and Economic Development Office of the  
6           Commission on Small Business and Economic  
7           Development for certain purposes; providing for  
8           sources of moneys and purposes; providing for  
9           future review and termination or re-creation of  
10          the trust fund; providing a contingent  
11          effective date.

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

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15           Section 1. The Small and Minority Business Trust Fund  
16 is hereby created, to be administered by the Small Business  
17 and Economic Development Office within the Commission on Small  
18 Business and Economic Development, to receive moneys deposited  
19 or credited by legislative appropriation, grants, gifts, and  
20 contributions for the purpose of funding the Small and  
21 Minority Business Management and Technical Assistance Program  
22 as provided in HB \_\_\_ or similar legislation. The Small  
23 Business and Economic Development Office may receive grants  
24 that require matching funds from the state, to be deposited  
25 into the fund.

26           Section 2. (1) Pursuant to the provisions of Section  
27 19(f)(2), Article III of the State Constitution, the Small and  
28 Minority Business Trust Fund shall, unless terminated sooner,  
29 be terminated on July 1, 2003.

30           (2) Prior to the regular legislative session  
31 immediately preceding the date on which the trust fund is

1 scheduled to be terminated, the Commission on Small Business  
2 and Economic Development and the Governor shall recommend to  
3 the President of the Senate and the Speaker of the House of  
4 Representatives whether the trust fund should be allowed to  
5 terminate or should be re-created. These recommendations  
6 shall be based on a review of the purpose and use of the trust  
7 fund and a determination of whether the trust fund will  
8 continue to be necessary. A recommendation to re-create the  
9 trust fund may include suggested modifications to the  
10 purposes, sources of receipts, and allowable expenditures for  
11 the trust fund. The commission's recommendation shall be made  
12 as a part of its legislative budget request to the Legislature  
13 pursuant to section 216.023, Florida Statutes. The Governor's  
14 recommendation shall be made as a part of the recommended  
15 budget presented to the Legislature pursuant to section  
16 216.162, Florida Statutes.

17 (3) If the trust fund is terminated, the Commission on  
18 Small Business and Economic Development, through the Small  
19 Business and Economic Development Office, shall pay any  
20 outstanding debts or obligations of the trust fund as soon as  
21 practicable and the Comptroller shall close out and remove the  
22 trust fund from the various state accounting systems, using  
23 generally accepted accounting practices concerning warrants  
24 outstanding, assets, and liabilities.

25 Section 3. This act shall take effect on the effective  
26 date of House Bill \_\_\_\_\_, but it shall not take effect unless  
27 it is enacted by a three-fifths vote of the membership of each  
28 house of the Legislature and unless HB \_\_\_\_\_, 1999 Regular  
29 Session, becomes a law.

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LEGISLATIVE SUMMARY

Creates the Small and Minority Business Trust Fund to be administered by the Small Business and Economic Development Office of the Commission on Small Business and Economic Development for the purpose of funding a management and technical assistance program for small and minority business enterprises and provides for its sources of moneys and purposes. Provides for future review and termination or re-creation of the trust fund.