

By the Committee on General Government Appropriations and Representative Sembler

1                                   A bill to be entitled  
2           An act relating to trust funds; re-creating the  
3           Arbitrage Compliance Trust Fund within the  
4           State Board of Administration without  
5           modification; carrying forward current balances  
6           and continuing current sources and uses  
7           thereof; providing an effective date.

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9           WHEREAS, the Legislature wishes to extend the life of  
10          the Arbitrage Compliance Trust Fund within the State Board of  
11          Administration, which is otherwise scheduled to be terminated  
12          pursuant to constitutional mandate, and

13                WHEREAS, the Legislature has reviewed the trust fund  
14          before its scheduled termination date and has found that it  
15          continues to meet an important public purpose, and

16                WHEREAS, the Legislature has found that existing public  
17          policy concerning the trust fund sets adequate parameters for  
18          its use, NOW, THEREFORE,

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

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22                    Section 1. (1) The Arbitrage Compliance Trust Fund  
23                    within the State Board of Administration, which is to be  
24                    terminated pursuant to Section 19(f), Article III of the State  
25                    Constitution on November 4, 2000, is re-created.

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

29                    Section 2. This act shall take effect November 4,  
30                    2000.

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HOUSE SUMMARY

Re-creates the Arbitrage Compliance Trust Fund within the  
State Board of Administration.