

By Senator Cowin

11-919-00

See HB 627

1                                   A bill to be entitled  
2           An act relating to trust funds; creating s.  
3           235.21955, F.S.; creating the Lottery Capital  
4           Outlay and Debt Service Trust Fund within the  
5           Department of Education; providing for sources  
6           of funds; providing purposes; providing for  
7           annual carryforward of funds; providing for  
8           transfer of certain funds to the trust fund;  
9           proclaiming that the trust fund is exempt from  
10          constitutional termination; providing an  
11          effective date.

12  
13 Be It Enacted by the Legislature of the State of Florida:

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15           Section 1.   Section 235.21955, Florida Statutes, is  
16          created to read:

17                   235.21955   Lottery Capital Outlay and Debt Service  
18          Trust Fund.--

19                   (1)(a)   The Lottery Capital Outlay and Debt Service  
20          Trust Fund is hereby created, to be administered by the  
21          Department of Education. Funds shall be credited to the trust  
22          fund from legislative appropriations and interest earnings.  
23          The purpose of the trust fund is to maintain and account for  
24          lottery funds appropriated for fixed capital outlay and debt  
25          service separately from lottery funds appropriated for current  
26          operations.

27                   (b)   Notwithstanding the provisions of s. 216.301 and  
28          pursuant to s. 216.351, any balance in the trust fund at the  
29          end of any fiscal year shall remain in the trust fund and  
30          shall be available for carrying out the purposes of the trust  
31          fund.

