Florida Senate - 2000 (NP)

SB 1318

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.
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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.

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CODING:Words stricken are deletions; words <u>underlined</u> are additions.

(2) Lottery funds appropriated for fixed capital outlay and debt service, along with any interest earned thereon, shall be transferred from the Educational Enhancement Trust Fund to the Lottery Capital Outlay and Debt Service Trust Fund. (3) Pursuant to the provisions of s. 19(f)(3), Art. III of the State Constitution, the trust fund is not subject to termination under s. 19(f)(2), Art. III of the State Constitution. Section 2. This act shall take effect upon becoming a law. LEGISLATIVE SUMMARY Creates the Lottery Capital Outlay and Debt Service Trust Fund within the Department of Education. Provides for its sources of funds and purposes. Provides for annual carryforward of funds. Provides for transfer to the trust fund of those lottery funds of the Educational Enhancement Trust Fund appropriated for fixed capital outlay and debt service, along with any interest earned thereon. Proclaims that the trust fund is exempt from constitutional termination.

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