

By the Committee on Transportation & Economic Development
Appropriations and Representative Fuller

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

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 9 WHEREAS, the Legislature wishes to extend the life of
 10 the Ringling Museum Investment Trust Fund within the
 11 Department of State, which is otherwise scheduled to be
 12 terminated 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 Ringling Museum Investment Trust
 23 Fund within the Department of State, FLAIR number 45-2-411,
 24 which is to be terminated pursuant to Section 19(f), Article
 25 III of the State Constitution on November 4, 2000, is
 26 re-created.

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

30 Section 2. This act shall take effect November 4,
 31 2000.

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HOUSE SUMMARY

Re-creates the Ringling Museum Investment Trust Fund
within the Department of State.