

By the Committee on Education

304-1526-00

1 A bill to be entitled
2 An act relating to trust funds; creating the
3 Charter School Capital Outlay Trust Fund;
4 providing for recommendations for repeal or
5 re-creation of the trust fund; providing
6 procedures for termination of the trust fund;
7 providing a contingent effective date.

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

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11 Section 1. The Charter School Capital Outlay Trust
12 Fund is created.

13 Section 2. (1) Pursuant to the provisions of Section
14 19(f)(2) of Article III of the State Constitution, the Charter
15 School Capital Outlay Trust Fund shall, unless terminated
16 sooner, be terminated on July 1, 2004.

17 (2) Prior to the regular legislative session
18 immediately preceding the date on which the trust fund is
19 scheduled to be terminated, the Department of Education and
20 the Governor shall recommend to the President of the Senate
21 and the Speaker of the House of Representatives whether the
22 trust fund should be allowed to terminate or should be
23 re-created. These recommendations shall be based on a review
24 of the purpose and use of the trust fund and a determination
25 of whether the trust fund will continue to be necessary. A
26 recommendation to re-create the trust fund may include
27 suggested modifications to the purposes of, sources of
28 receipts for, and allowable expenditures from the trust fund.
29 The department's recommendation shall be made as a part of its
30 legislative budget request to the Legislature pursuant to
31 section 216.023, Florida Statutes. The Governor's

1 recommendation shall be made as part of the recommended budget
2 presented to the Legislature pursuant to section 216.162,
3 Florida Statutes.

4 (3) If the trust fund is terminated, the Department of
5 Education shall pay any outstanding debts or obligations of
6 the trust fund as soon as practicable and the Comptroller
7 shall close out and remove the trust fund from the state
8 accounting systems, using generally accepted accounting
9 practices concerning warrants outstanding, assets, and
10 liabilities.

11 Section 3. This act shall take effect upon becoming a
12 law, but it shall not take effect unless it is enacted by a
13 three-fifths vote of the membership of each house of the
14 Legislature.

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17 SENATE SUMMARY

18 Creates the Charter School Capital Outlay Trust Fund and
19 provides for its termination. Requires the Governor and
20 the Department of Education to make certain
21 recommendations to the Legislature prior to its
22 termination. Requires certain actions to be taken by the
23 department if the trust fund is terminated.
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