

By Representative Wasserman Schultz

1                                   A bill to be entitled  
2           An act relating to the School District Capital  
3           Outlay Trust Fund; amending s. 235.014, F.S.;  
4           providing for administration of the trust fund  
5           by the Department of Education; creating s.  
6           235.45, F.S.; creating the trust fund within  
7           the department and specifying the moneys that  
8           comprise the fund; exempting the trust fund  
9           from service charges imposed by s. 215.20,  
10          F.S.; providing that balances remaining at the  
11          end of a fiscal year shall remain in the trust  
12          fund; providing for future review and  
13          termination or re-creation of the trust fund;  
14          providing a contingent effective date.

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

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18           Section 1. Subsection (5) of section 235.014, Florida  
19 Statutes, is amended to read:

20           235.014 Functions of the department.--The functions of  
21 the department shall include, but not be limited to, the  
22 following; it shall:

23           (5) Administer, under the supervision of the  
24 commissioner, the Public Education Capital Outlay and Debt  
25 Service Trust Fund, ~~and~~ the School District and Community  
26 College District Capital Outlay and Debt Service Trust Fund,  
27 and the School District Capital Outlay Trust Fund.

28           Section 2. Section 235.45, Florida Statutes, is  
29 created to read:

30           235.45 School District Capital Outlay Trust Fund.--  
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1       (1) The School District Capital Outlay Trust Fund is  
2 created within the Department of Education. The trust fund  
3 shall be comprised of moneys deposited pursuant to s.  
4 199.292(2) and otherwise appropriated by the Legislature for  
5 school district capital outlay purposes, including school  
6 construction, renovation, and repair and other uses set out in  
7 s. 236.25(2) and (5). The trust fund is exempt from the  
8 service charges imposed by s. 215.20.

9       (2) Notwithstanding the provisions of s. 216.301 and  
10 pursuant to the provisions of s. 216.351, any balance in the  
11 trust fund at the end of any fiscal year shall remain in the  
12 trust fund at the end of that year and shall be available for  
13 carrying out the purposes of the trust fund.

14       (3) Pursuant to the provisions of s. 19(f)(2), Art.  
15 III of the State Constitution, the trust fund shall, unless  
16 terminated sooner, be terminated on July 1, 2004. Prior to its  
17 scheduled termination, the trust fund shall be reviewed as  
18 provided in s. 215.3206(1) and (2).

19       Section 3. This act shall take effect on the same date  
20 as House Bill        or similar legislation amending s. 199.292,  
21 Florida Statutes, to provide for deposit of funds in the  
22 School District Capital Outlay Trust Fund takes effect, if  
23 such legislation is adopted in the same legislative session or  
24 an extension thereof and becomes law.

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27                   HOUSE SUMMARY

28                   Creates the School District Capital Outlay Trust Fund  
29                   within the Department of Education.

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