

By Representative Lacasa

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. The trust fund is
6 exempt from the service charges imposed by s. 215.20.

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

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

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

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25 HOUSE SUMMARY

26 Creates the School District Capital Outlay Trust Fund
27 within the Department of Education.