

By the Committee on General Appropriations and  
Representative Pruitt

1                                   A bill to be entitled  
2           An act relating to trust funds; creating s.  
3           121.465, F.S.; creating the Public Employee  
4           Optional Retirement Program Trust Fund, to be  
5           administered by the State Board of  
6           Administration; providing for sources of moneys  
7           and purposes; providing for exemption from the  
8           general revenue service charges; providing for  
9           annual carryforward of funds; providing for  
10          future review and termination or re-creation of  
11          the trust fund; providing a contingent  
12          effective date.

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

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16           Section 1. Section 121.465, Florida Statutes, is  
17 created to read:

18           121.465 Public Employee Optional Retirement Program  
19 Trust Fund.--

20           (1) The Public Employee Optional Retirement Program  
21 Trust Fund is created and shall be administered by the State  
22 Board of Administration. Funds shall be credited to the trust  
23 fund as provided in this part, to be used for the purposes of  
24 this part. The trust fund is exempt from the service charges  
25 imposed by s. 215.20.

26           (2) Notwithstanding the provisions of s. 216.301 and  
27 pursuant to s. 216.351, any balance in the trust fund at the  
28 end of any fiscal year shall remain in the trust fund at the  
29 end of the year and shall be available for carrying out the  
30 purposes of the trust fund.

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