

By Senator King

8-346-00

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A bill to be entitled
An act relating to the Lawton Chiles Endowment
Fund; amending s. 215.5601, F.S.; providing for
the allocation of moneys in the fund for health
and human services programs and for biomedical
research programs; providing an effective date.
Be It Enacted by the Legislature of the State of Florida:
Section 1. Subsection (6) of section 215.5601, Florida
Statutes, is amended to read:
215.5601 Lawton Chiles Endowment Fund.--
(6) AVAILABILITY OF FUNDS.--
(a) Funds from the endowment shall not be available
for appropriation to a state agency until July 1, 2000.
Beginning July 1, 2000, the maximum annual amount of endowment
funds that may be appropriated shall be in accordance with the
following, based on earnings averaged over 3 years:
1. Beginning July 1, 2000, no more than a level of
spending representing earnings at a rate of 3 percent.
2. Beginning July 1, 2001, no more than a level of
spending representing earnings at a rate of 4 percent.
3. Beginning July 1, 2002, no more than a level of
spending representing earnings at a rate of 5 percent.
4. Beginning July 1, 2003, and thereafter, no more
than a level of spending representing earnings at a rate of 6
percent.
(b) Notwithstanding the provisions of s. 216.301 and
pursuant to s. 216.351, all unencumbered balances of
appropriations as of June 30 or undisbursed balances as of
December 31 shall revert to the endowment's principal.

