By Representatives Merchant, Wallace, C. Green, Feeney, Henriquez, Wiles, Argenziano, Detert, Brown, Edwards and Alexander

A bill to be entitled

An act relating to trust funds; creating s. 216.1787, F.S.; creating the Exceptional Projects Trust Fund within the Department of Banking and Finance; providing purpose and source of funds; providing for annual carryforward of funds; providing for future review and termination or re-creation of the trust fund; providing a contingent effective date.

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

Section 1. Section 216.1787, Florida Statutes, is created to read:

216.1787 Exceptional Projects Trust Fund.--

(1) The Exceptional Projects Trust Fund is created within the Department of Banking and Finance. The trust fund shall be used to fund legislative projects that were not recommended by the Governor or a state agency and do not meet the requirements of s. 216.1785, but that are determined to be essential by the Legislature. Funds of the trust fund shall consist of those amounts appropriated for such projects; however, the total amount of funds in the trust fund may not exceed 0.1 percent of the total state budget for any fiscal year.

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

CODING: Words ~~stricken~~ are deletions; words underlined are additions.

(3) Pursuant to the provisions of s. 19(f)(2), Art. III of the State Constitution, the trust fund shall, unless terminated sooner, be terminated on July 1, 2005. However, before to its scheduled termination, the trust fund shall be reviewed as provided in s. 215.3206(1) and (2).

Section 2. This act shall take effect July 1, 2001, if House Bill .... or similar legislation creating s. 216.1785, Florida Statutes, is adopted in the same legislative session or an extension thereof.

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HOUSE SUMMARY

Creates the Exceptional Projects Trust Fund within the Department of Banking and Finance. Provides purpose and source of funds. Provides for annual carryforward of funds. Provides for future review and termination or re-creation of the trust fund.

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