

By Representatives Stansel, Casey and Harrington

1 A bill to be entitled
2 An act relating to trust funds; creating the
3 Florida Indemnification and Community
4 Revitalization Trust Fund; providing for
5 sources of funds and purposes; providing for
6 annual carryforward of funds until final
7 authorized annual distribution and then for
8 reversion of any unencumbered balance to the
9 Department of Banking and Finance Tobacco
10 Settlement Clearing Trust Fund; providing for
11 future review and termination or re-creation of
12 the trust fund; providing a contingent
13 effective date.

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

16
17 Section 1. (1) The Florida Indemnification and
18 Community Revitalization Trust Fund is created. Funds shall be
19 credited to the trust fund as provided in HB or similar
20 legislation, to be used for the purposes set forth therein.

21 (2) Notwithstanding the provisions of s. 216.301,
22 Florida Statutes, and pursuant to s. 216.351, Florida
23 Statutes, any balance in the trust fund at the end of any
24 fiscal year shall remain in the trust fund at the end of the
25 year and shall be available for carrying out the purposes of
26 the trust fund; however, any unencumbered balance in the trust
27 fund after the last authorized annual distribution has been
28 made shall revert to the Department of Banking and Finance
29 Tobacco Settlement Clearing Trust Fund.

30 (3) Pursuant to the provisions of s. 19(f)(2), Art.
31 III of the State Constitution, the trust fund shall, unless

1 terminated sooner, be terminated on November 4, 2004. Prior to
2 its scheduled termination, the trust fund shall be reviewed as
3 provided in s. 215.3206(1) and (2), Florida Statutes.

4 Section 2. This act shall take effect November 4,
5 2000, if HB or similar legislation is adopted in the same
6 legislative session or an extension thereof.

7
8

9

HOUSE SUMMARY

10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31

Creates the Florida Indemnification and Community
Revitalization Trust Fund, and provides for its sources
of funds and purposes. Provides for annual carryforward
of funds until final authorized distribution and then for
reversion of any unencumbered balance to the Department
of Banking and Finance Tobacco Settlement Clearing Trust
Fund. Provides for future review and termination or
re-creation of the trust fund.