By the Committee on Education Appropriations and Representatives Wise, Lacasa, Melvin, Turnbull, Posey, Chestnut, Fiorentino, Rayson, Greenstein and Henriquez

A bill to be entitled 1 An act relating to trust funds; creating s. 2 3 235.21955, F.S.; creating the Lottery Capital Outlay and Debt Service Trust Fund within the 4 5 Department of Education; providing for sources of funds; providing purposes; providing for 6 7 annual carryforward of funds; providing for 8 transfer of certain funds to the trust fund; 9 proclaiming that the trust fund is exempt from 10 constitutional termination; providing an 11 effective date. 12 13 Be It Enacted by the Legislature of the State of Florida: 14 Section 1. Section 235.21955, Florida Statutes, is 15 16 created to read: 17 235.21955 Lottery Capital Outlay and Debt Service Trust Fund.--18 (1)(a) The Lottery Capital Outlay and Debt Service 19 20 Trust Fund is hereby created, to be administered by the Department of Education. Funds shall be credited to the trust 21 fund from legislative appropriations and interest earnings. 22 The purpose of the trust fund is to maintain and account for 23 lottery funds appropriated for fixed capital outlay and debt 24 service separately from lottery funds appropriated for current 25 26 operations. (b) Notwithstanding the provisions of s. 216.301 and 27 pursuant to s. 216.351, any balance in the trust fund at the 28 29 end of any fiscal year shall remain in the trust fund and

shall be available for carrying out the purposes of the trust

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fund.

1	(2) Lottery funds appropriated for fixed capital
2	outlay and debt service, along with any interest earned
3	thereon, shall be transferred from the Educational Enhancement
4	Trust Fund to the Lottery Capital Outlay and Debt Service
5	Trust Fund.
6	(3) Pursuant to the provisions of s. 19(f)(3), Art.
7	III of the State Constitution, the trust fund is not subject
8	to termination under s. 19(f)(2), Art. III of the State
9	Constitution.
10	Section 2. This act shall take effect upon becoming a
11	law.
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14	HOUSE SUMMARY
15	Substantively identical to a bill that passed the House
16	in the 1999 Regular Session.
17	Creates the Lettery Capital Outlay and Debt Corvige Trust
18	Creates the Lottery Capital Outlay and Debt Service Trust Fund within the Department of Education. Provides for its sources of funds and purposes. Provides for annual
19	carryforward of funds. Provides for transfer to the trust fund of those lottery funds of the Educational
20	Enhancement Trust Fund appropriated for fixed capital
21	outlay and debt service, along with any interest earned thereon. Proclaims that the trust fund is exempt from constitutional termination.
22	Constitutional termination.
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