

Amendment No. 1 (for drafter's use only)

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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The Committee on Health Care Services offered the following:

Amendment (with title amendment)

Remove from the bill: Everything after the enacting clause
and insert in lieu thereof:

Section 1. Trust fund.--

(1) FLORIDA HEALTH ENDOWMENT TRUST FUND.--There is created within the State Board of Administration the Florida Health Endowment Trust Fund. The fund shall consist of state appropriations, moneys acquired from other governmental or private sources, premiums paid in accordance with insurance contracts from the Florida Health Endowment Association, and voluntary contributions from insurance companies. All funds deposited into the trust fund may be invested pursuant to section 215.47, Florida Statutes. Dividends, interest, and gains accruing to the trust fund shall increase the total funds available for the program. With the exception of administration fees paid to the State Board of Administration pursuant to HB 645, all earnings shall be used for the administration of the plan for the benefit of plan

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1 participants. Any balance contained within the fund at the end
2 of a fiscal year shall remain in the fund and shall be
3 available for carrying out the purposes of the Florida Health
4 Endowment Association. Moneys contained within the fund are
5 exempt from the investment requirements of section 18.10,
6 Florida Statutes.

7 (2) ASSETS OF THE FUND; EXPENDITURE PRIORITY.--The
8 assets of the fund shall be maintained, invested, and expended
9 solely for the purposes of the Florida Health Endowment
10 Association and may not be loaned, transferred, or otherwise
11 used by the state for any purpose other than the purposes of
12 the association. This subsection does not prohibit the board
13 from investing in, by purchase or otherwise, bonds, notes, or
14 other obligations of the state or of an agency or
15 instrumentality of the state.

16 Section 2. Paragraph (v) is added to subsection (1) of
17 section 215.33, Florida Statutes, to read:

18 215.22 Certain income and certain trust funds
19 exempt.--

20 (1) The following income of a revenue nature or the
21 following trust funds shall be exempt from the deduction
22 required by s. 215.20(1):

23 (v) The Florida Health Endowment Trust Fund.

24 Section 3. This act shall take effect on the effective
25 date of House Bill 645, relating to the Florida Health
26 Endowment Association, but shall not take effect if such
27 legislation does not become a law.

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30 ===== T I T L E A M E N D M E N T =====

31 And the title is amended as follows:

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1 remove the entire title:

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3 and insert in lieu thereof:

4 An act relating to trust funds; creating the
5 Florida Health Endowment Trust Fund within the
6 State Board of Administration; providing for
7 sources of moneys in the trust fund; requiring
8 all earnings of the trust fund to be used for
9 administration costs; providing for an annual
10 carryforward of funds; providing for the trust
11 fund to be used solely for the purposes of the
12 Florida Health Endowment Association; amending
13 s. 215.22, F.S.; exempting the trust fund from
14 the deduction required by s. 215.20(1), F.S.;
15 providing a contingent effective date.

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