

By Senator King

8-850-01

1                                   A bill to be entitled  
2           An act relating to trust funds; creating the  
3           Welfare Transition Trust Fund to be  
4           administered by the Agency for Workforce  
5           Innovation; providing for sources of moneys and  
6           purposes; providing for disposition of trust  
7           fund balances; providing for future review and  
8           termination or re-creation of the trust fund;  
9           providing a contingent effective date.

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

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13           Section 1. Welfare Transition Trust Fund.--

14           (1) The Welfare Transition Trust Fund is created in  
15 the State Treasury, to be administered by the Agency for  
16 Workforce Innovation. Funds shall be credited to the trust  
17 fund to be used for the purposes of the welfare transition  
18 program set forth in sections 445.017-445.032, Florida  
19 Statutes.

20           (2) The purpose of the Welfare Transition Trust Fund  
21 is to support the welfare transition program, including  
22 diversion services, employment and related services,  
23 transition services, and support services.

24           (3) Funds budgeted for the welfare transition program  
25 may be appropriated to the Welfare Transition Trust Fund for  
26 implementation of welfare transition services. Additional  
27 funds may be placed in the Welfare Transition Trust Fund,  
28 including incentive funds earned by the state, for purposes of  
29 this section.

30           (4) All funds transferred to and retained in the trust  
31 fund shall be invested pursuant to section 18.125, Florida

1 Statutes. Any interest accruing to the trust fund shall be for  
2 the benefit of the welfare transition program. Notwithstanding  
3 section 216.301, Florida Statutes, and pursuant to section  
4 216.351, Florida Statutes, any undisbursed balance remaining  
5 in the trust fund and interest accruing to the trust fund not  
6 distributed at the end of the fiscal year shall remain in the  
7 trust fund and shall increase the total funds available to  
8 implement the welfare transition program.

9 Section 2. Under the provisions of Section 19(f)(2),  
10 Article III of the State Constitution, the Welfare Transition  
11 Trust Fund shall, unless terminated sooner, be terminated on  
12 July 1, 2005. Prior to its scheduled termination, the trust  
13 fund shall be reviewed as provided in section 215.3206(1) and  
14 (2), Florida Statutes.

15 Section 3. This act shall take effect July 1, 2001,  
16 but it shall not take effect unless it is enacted by at least  
17 a three-fifths vote of the membership of each house of the  
18 Legislature.

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21 SENATE SUMMARY

22 Creates the Welfare Transition Trust Fund to be  
23 administered by the Agency for Workforce Innovation.  
24 Provides for sources of moneys and purposes. Provides for  
annual carryforward of funds. Provides for future review  
and termination or re-creation of the trust fund.