

By Senator King

8-1406A-01

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

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

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15           Section 1. Administrative Trust Fund; Agency for  
16 Workforce Innovation.--

17           (1) There is created an Administrative Trust Fund to  
18 be administered by the Agency for Workforce Innovation created  
19 under section 20.50, Florida Statutes.

20           (2) The purpose of the trust fund is to facilitate the  
21 general administrative activities of the Agency for Workforce  
22 Innovation.

23           (3) Funds to be credited to the trust fund shall  
24 consist of appropriations from the Legislature to the trust  
25 fund, any indirect earnings from grants or similar sources,  
26 indirect charges to units within the agency, any funds  
27 transferred to the trust fund as a result of the termination  
28 of another trust fund administered by the Agency for Workforce  
29 Innovation, and funds from other sources that facilitate the  
30 general administrative activities of the agency.

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1           (4) Funds credited to the trust fund shall be expended  
2 only pursuant to legislative appropriation or an approved  
3 amendment to the operating budget of the agency under the  
4 provisions of chapter 216, Florida Statutes.

5           (5) All funds transferred to and retained in the trust  
6 fund shall be invested pursuant to section 18.125, Florida  
7 Statutes. Any interest accruing to the trust fund shall be for  
8 the benefit of the general administrative activities of the  
9 agency. Notwithstanding section 216.301, Florida Statutes, and  
10 pursuant to section 216.351, Florida Statutes, any undisbursed  
11 balance remaining in the trust fund and interest accruing to  
12 the trust fund not distributed at the end of the fiscal year  
13 shall remain in the trust fund and shall increase the total  
14 funds available to implement the general administrative  
15 activities of the agency.

16           Section 2. Under section 19(f)(2), Article III of the  
17 State Constitution, the Administrative Trust Fund of the  
18 Agency for Workforce Innovation shall, unless terminated  
19 sooner, be terminated on July 1, 2005. Before its scheduled  
20 termination, the trust fund shall be reviewed as provided in  
21 section 215.3206(1) and (2), Florida Statutes.

22           Section 3. This act shall take effect July 1, 2001,  
23 but it shall take effect only if it is enacted by at least a  
24 three-fifths vote of the membership of each house of the  
25 Legislature.

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28                               SENATE SUMMARY

29           Creates an Administrative Trust Fund to facilitate  
30           administrative activities of the Agency for Workforce  
31           Innovation and provides sources of funding. Provides for  
              carryover of unexpended moneys. Terminates the fund after  
              4 years.