

By Senator Brown-Waite

10-1107-01

See HB

1 A bill to be entitled
 2 An act relating to trust funds; creating s.
 3 412.515, F.S.; creating the School Readiness
 4 Trust Fund, to be administered by the Agency
 5 for Workforce Innovation; providing for sources
 6 of funds and purpose; providing for investment
 7 of funds and annual carryforward of fund
 8 balances; providing requirements for
 9 distribution and use of funds; providing for
 10 future review and termination or re-creation of
 11 the trust fund; providing a contingent
 12 effective date.

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

16 Section 1. Section 412.515, Florida Statutes, is
 17 created to read:

18 412.515 School Readiness Trust Fund.--

19 (1) The School Readiness Trust Fund is created within
 20 the State Treasury, to be administered by the Agency for
 21 Workforce Innovation. Funds shall be credited to the trust
 22 fund to be used for the purposes of the school readiness
 23 program set forth in s. 412.51.

24 (2)(a) The intent of this section is to ensure a
 25 seamless service delivery system for all publicly funded early
 26 education and child care programs operating in this state.

27 (b) Funds budgeted for the prekindergarten early
 28 intervention program, the subsidized child care program, and
 29 other state or locally funded education and care programs for
 30 preschool children may be transferred to the School Readiness
 31 Trust Fund for implementation of the school readiness program.

1 Additional funds, including state-appropriated incentive
2 funds, may be placed in the trust fund for purposes of this
3 section.

4 (c) All funds transferred to and retained in the
5 School Readiness Trust Fund shall be invested pursuant to s.
6 18.125. Any interest accruing to the trust fund shall be for
7 the benefit of school readiness coalitions providing a school
8 readiness program. Notwithstanding the provisions of s.
9 216.301 and pursuant to s. 216.351, any undisbursed balance
10 remaining in the trust fund and interest accruing to the trust
11 fund not distributed at the end of the fiscal year shall
12 remain in the trust fund and shall increase the total funds
13 available for the coalitions implementing a school readiness
14 program.

15 (d) The Florida Partnership for School Readiness shall
16 annually distribute to the fiscal agent for each school
17 readiness coalition funds from the School Readiness Trust Fund
18 for the benefit of that coalition. Additional funds and
19 investment income from the trust fund shall be distributed to
20 the coalitions implementing a school readiness program based
21 on achievement of performance outcomes or need or a
22 combination thereof.

23 (e) State funds appropriated for the school readiness
24 program may not be used for the construction of new facilities
25 or the purchase of buses, but may be used for educational
26 field trips that enhance the curriculum.

27 (3) Pursuant to the provisions of s. 19(f)(2), Art.
28 III of the State Constitution, the School Readiness Trust Fund
29 shall, unless terminated sooner, be terminated on July 1,
30 2005. Prior to its scheduled termination, the trust fund shall
31 be reviewed as provided in s. 215.3206(1) and (2).

1 Section 2. This act shall take effect July 1, 2001, if
2 Senate Bill or similar legislation transferring the
3 Florida Partnership for School Readiness to the Agency for
4 Workforce Innovation is adopted in the same legislative
5 session or an extension thereof and becomes law.

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8 LEGISLATIVE SUMMARY

9
10 Creates the School Readiness Trust Fund, to be
11 administered by the Agency for Workforce Innovation for
12 purposes of the school readiness program. Provides for
13 sources of funds, for investment of funds and annual
14 carryforward of fund balances, and for distribution and
15 use of funds. Provides for future review and termination
16 or re-creation of the trust fund.

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