

By Senator Clary

7-466-01

1 A bill to be entitled
2 An act relating to the Rural Economic
3 Development Account; amending s. 288.095, F.S.;
4 creating the Rural Economic Development
5 Account; providing for review and termination
6 or re-creation of the account; providing an
7 appropriation; providing a contingent effective
8 date.

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

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12 Section 1. Subsection (4) is added to section 288.095,
13 Florida Statutes, to read:

14 288.095 Economic Development Trust Fund.--

15 (4) There is created within the Economic Development
16 Trust Fund, the Rural Economic Development Account. The Rural
17 Economic Development Account consists of all funds
18 appropriated to it for the purposes of ss. 288.065, 288.018,
19 and 288.0655, all repayments as provided under ss. 288.065,
20 288.018, and 288.0655, and any income associated with the
21 account. Notwithstanding s. 216.301, funds in the Rural
22 Economic Development Account are not subject to reversion.

23 Section 2. In accordance with Section 19(f)(2),
24 Article III of the State Constitution, the Rural Economic
25 Development Account shall, unless terminated sooner, be
26 terminated on July 1, 2005. Before its scheduled termination,
27 the Rural Economic Development Account shall be reviewed as
28 provided in section 215.3206(1) and (2), Florida Statutes.

29 Section 3. The sum of \$5 million is appropriated from
30 the General Revenue Fund to the Rural Economic Development
31 Account within the Office of Tourism, Trade, and Economic

1 Development for the purpose of implementing section 288.065,
2 Florida Statutes, during the 2001-2002 fiscal year.

3 Section 4. This act shall take effect on the effective
4 date of Senate Bill _____, but it shall not take effect unless
5 it is enacted by a three-fifths vote of the membership of each
6 house of the Legislature and unless SB _____, 2001 Regular
7 Session, becomes a law.

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SENATE SUMMARY

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Creates the Rural Economic Development Account within the
Economic Development Trust Fund administered by the
Office of Tourism, Trade, and Economic Development.
Provides for review and termination or re-creation of the
account. Provides an appropriation.

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