

By Representative Brutus

1 A bill to be entitled
2 An act relating to trust funds; creating the
3 Heir Finder Recovery Fund within the Department
4 of Business and Professional Regulation;
5 providing for sources of moneys and purposes;
6 providing for future review and termination or
7 re-creation of the fund; providing a contingent
8 effective date.

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

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12 Section 1. The Heir Finder Recovery Fund is hereby
13 created, to be administered by the Department of Business and
14 Professional Regulation. Funds shall be credited to the fund
15 as provided in HB ... or similar legislation, to be used for
16 the purposes set forth therein.

17 Section 2. (1) Pursuant to the provisions of s.
18 19(f)(2), Art. III of the State Constitution, the Heir Finder
19 Recovery Fund shall, unless terminated sooner, be terminated
20 on the same day in the year 2006 as the day of the effective
21 date of this act.

22 (2) Prior to the regular legislative session
23 immediately preceding the date on which the fund is scheduled
24 to be terminated, the Department of Business and Professional
25 Regulation and the Governor shall recommend to the President
26 of the Senate and the Speaker of the House of Representatives
27 whether the fund should be allowed to terminate or should be
28 re-created. These recommendations shall be based on a review
29 of the purpose and use of the fund and a determination of
30 whether the fund will continue to be necessary. A
31 recommendation to re-create the fund may include suggested

1 modifications to the purposes, sources of receipts, and
2 allowable expenditures for the fund. The department's
3 recommendation shall be made as a part of its legislative
4 budget request to the Legislature pursuant to s. 216.023,
5 Florida Statutes. The Governor's recommendation shall be made
6 as a part of the recommended budget presented to the
7 Legislature pursuant to s. 216.162, Florida Statutes.

8 (3) If the fund is terminated, the Department of
9 Business and Professional Regulation shall pay any outstanding
10 debts or obligations of the fund as soon as practicable and
11 the Comptroller shall close out and remove the fund from the
12 various state accounting systems, using generally accepted
13 accounting practices concerning warrants outstanding, assets,
14 and liabilities.

15 Section 3. This act shall take effect upon becoming a
16 law, if HB ... or similar legislation is adopted in the same
17 legislative session or an extension thereof.

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20 HOUSE SUMMARY

21 Creates the Heir Finder Recovery Fund within the
22 Department of Business and Professional Regulation, and
23 provides for its sources of moneys and purposes.
24 Provides for future review and termination or re-creation
25 of the fund.
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