

By the Committee on Education and Senators Clary, Dyer, Sullivan and Miller

304-1838-01

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A bill to be entitled
An act relating to trust funds; creating s.
236.12265, F.S.; creating the Florida Academic
Improvement Trust Fund within the Department of
Education; providing sources of funds;
specifying uses of funds; providing for annual
carryforward of funds; providing for future
review and termination or re-creation of the
trust fund; providing a contingent effective
date.

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

Section 1. Section 236.12265, Florida Statutes, is
created to read:

236.12265 Florida Academic Improvement Trust Fund.--

(1) The Florida Academic Improvement Trust Fund is
hereby created, to be administered by the Department of
Education.

(2) Funds to be credited to the trust fund shall
consist of funds appropriated annually by the Legislature and
interest earnings. Such funds shall be used solely for the
purposes set forth in s. 236.1226.

(3) Notwithstanding the provisions of s. 216.301, and
pursuant to s. 216.351, any balance in the trust fund at the
end of the fiscal year shall remain in the trust fund and
shall be available for carrying out the purposes of the trust
fund.

(4) In accordance with s. 19(f)(2), Art. III of the
State Constitution, the Florida Academic Improvement Trust
Fund shall, unless terminated sooner, be terminated on July 1,

1 2005. Before its scheduled termination, the trust fund shall
2 be reviewed as provided in s. 215.3206(1) and (2).

3 Section 2. This act shall take effect July 1, 2001, if
4 Committee Substitute for Senate Bill 934 or similar
5 legislation is adopted in the same legislative session, or an
6 extension thereof, and becomes law.

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8 STATEMENT OF SUBSTANTIAL CHANGES CONTAINED IN
9 COMMITTEE SUBSTITUTE FOR
10 SB 930

11 The Committee Substitute refers correctly to the "tied" bill
12 as Committee Substitute for Senate Bill 934.

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