

By Representative Lynn

1                                   A bill to be entitled  
2           An act relating to the High Technology Tax  
3           Exemption Matching Trust Fund; creating the  
4           fund; providing a source of funds; providing  
5           purpose; providing for future review and  
6           termination or re-creation of the fund;  
7           providing an effective date.

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

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11           Section 1. The High Technology Tax Exemption Matching  
12 Trust Fund is created to be administered by the Department of  
13 Education. Legislative appropriations provided to match  
14 qualified tax exemptions that are designated by the  
15 beneficiary to be used by a state university or community  
16 college pursuant to the provisions of s. 212.08(5)(j)8.,  
17 Florida Statutes, shall be credited to the trust fund to be  
18 used for the purposes set forth therein.

19           Section 2. Pursuant to the provisions of s. 19(f)(2),  
20 Art. III of the State Constitution, the High Technology Tax  
21 Exemption Matching Trust Fund shall, unless terminated sooner,  
22 be terminated on July 1, 2006. Prior to its scheduled  
23 termination, the trust fund shall be reviewed as provided in  
24 s. 215.3206, Florida Statutes.

25           Section 3. This act shall take effect July 1, 2002.

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28                                   HOUSE SUMMARY

29  
30           Creates the High Technology Tax Exemption Matching Trust  
31           Fund, provides a source of funds and purpose for the  
          fund, and provides for future review and termination or  
          re-creation of the fund.