

1 A bill to be entitled
2 An act relating to the Water Management Lands
3 Trust Fund; amending s. 373.59, F.S.; providing
4 for the interest received from investments of
5 the Water Management Lands Trust Fund to be
6 credited to the Florida Keys and Key West Areas
7 of Critical State Concern Wastewater and
8 Stormwater Trust Fund for a specified number of
9 years; providing for contingent effect;
10 providing an effective date.

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

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14 Section 1. Subsection (9) of section 373.59, Florida
15 Statutes, is amended to read:

16 373.59 Water Management Lands Trust Fund.--

17 (9) Moneys in the Water Management Lands Trust Fund
18 not needed to meet current obligations incurred under this
19 section shall be transferred to the State Board of
20 Administration, to the credit of the fund, to be invested in
21 the manner provided by law. For fiscal years 2003-2004
22 through 2011-2012, interest received on such investments shall
23 be credited to the Florida Keys and Key West Areas of Critical
24 State Concern Wastewater and Stormwater Trust Fund within the
25 Department of Community Affairs. Beginning with fiscal year
26 2012-2013, interest received on such investments shall be
27 credited to the Water Management Lands Trust Fund.

28 Section 2. The amendment of s. 373.59(9), Florida
29 Statutes, by this act is contingent on House Bill 1653 or
30 similar legislation being adopted during the 2002 Regular
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1 Session of the Legislature or any extension thereof and
2 becoming law.

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