

By Senator Wasserman Schultz

32-152-02

1 A bill to be entitled
2 An act relating to the School District Capital
3 Outlay Trust Fund; amending s. 235.014, F.S.;
4 providing for administration of the trust fund
5 by the Department of Education; creating s.
6 235.45, F.S.; creating the trust fund within
7 the department and specifying the moneys that
8 comprise the fund; exempting the trust fund
9 from service charges imposed by s. 215.20,
10 F.S.; providing that balances remaining at the
11 end of a fiscal year shall remain in the trust
12 fund; providing for future review and
13 termination or re-creation of the trust fund;
14 providing a contingent effective date.

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

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18 Section 1. Subsection (5) of section 235.014, Florida
19 Statutes, is amended to read:

20 235.014 Functions of the department.--The functions of
21 the department shall include, but not be limited to, the
22 following; it shall:

23 (5) Administer, under the supervision of the
24 commissioner, the Public Education Capital Outlay and Debt
25 Service Trust Fund, ~~and~~ the School District and Community
26 College District Capital Outlay and Debt Service Trust Fund,
27 and the School District Capital Outlay Trust Fund.

28 Section 2. Section 235.45, Florida Statutes, is
29 created to read:

30 235.45 School District Capital Outlay Trust Fund.--
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1 (1) The School District Capital Outlay Trust Fund is
2 created within the Department of Education. The trust fund
3 shall be comprised of moneys deposited pursuant to s.
4 199.292(2) and otherwise appropriated by the Legislature for
5 school district capital outlay purposes, including school
6 construction, renovation, and repair and other uses set out in
7 s. 236.25(2) and (5). The trust fund is exempt from the
8 service charges imposed by s. 215.20.

9 (2) Notwithstanding the provisions of s. 216.301 and
10 pursuant to the provisions of s. 216.351, any balance in the
11 trust fund at the end of any fiscal year shall remain in the
12 trust fund at the end of that year and shall be available for
13 carrying out the purposes of the trust fund.

14 (3) Pursuant to the provisions of s. 19(f)(2), Art.
15 III of the State Constitution, the trust fund shall, unless
16 terminated sooner, be terminated on July 1, 2006. Prior to its
17 scheduled termination, the trust fund shall be reviewed as
18 provided in s. 215.3206(1) and (2).

19 Section 3. This act shall take effect on the same date
20 as Senate Bill or similar legislation amending section
21 199.292, Florida Statutes, to provide for deposit of funds in
22 the School District Capital Outlay Trust Fund, takes effect if
23 such legislation is adopted in the same legislative session or
24 an extension thereof and becomes law.

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27 SENATE SUMMARY

28 Creates the School District Capital Outlay Trust Fund
29 within the Department of Education.