

Amendment No. \_\_\_\_ (for drafter's use only)

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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ORIGINAL STAMP BELOW

Representative(s) Lynn offered the following:

**Amendment (with title amendment)**

On page 8, line 17

insert:

Section 2. Subsection (1) of Section 240.2605, Florida Statutes, is amended to read:

240.2605 Trust Fund for Major Gifts.--

(1) There is established a Trust Fund for Major Gifts.

The purpose of the trust fund is to enable the Board of Regents Foundation, each university, and New College to provide donors with an incentive in the form of matching grants for donations for the establishment of permanent endowments and sales tax exemption matching funds received pursuant to s. 212.08(5)(j), which must be invested, with the proceeds of the investment used to support libraries and instruction and research programs, as defined by procedure of the Board of Regents. All funds appropriated for the challenge grants, new donors, major gifts, sales tax exemption matching funds pursuant to s.212.05(5)(j), or eminent scholars program

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1 must be deposited into the trust fund and invested pursuant to  
 2 s. 18.125 until the Board of Regents allocates the funds to  
 3 universities to match private donations. Notwithstanding s.  
 4 216.301 and pursuant to s. 216.351, any undisbursed balance  
 5 remaining in the trust fund and interest income accruing to  
 6 the portion of the trust fund which is not matched and  
 7 distributed to universities must remain in the trust fund and  
 8 be used to increase the total funds available for challenge  
 9 grants. Funds deposited to the trust fund for the sales tax  
 10 exemption matching program authorized in s.212.08(5)(j), and  
 11 interest earnings thereon, shall be maintained in a separate  
 12 account within the Trust Fund for Major Gifts, and may only be  
 13 used to match qualified sales tax exemptions which are pledged  
 14 by certified businesses to support eligible programs at state  
 15 universities.The Board of Regents may authorize any  
 16 university to encumber the state matching portion of a  
 17 challenge grant from funds available under s. 240.272.

18  
19

20 ===== T I T L E A M E N D M E N T =====

21 And the title is amended as follows:

22 On page 1, line 26, after the semicolon

23

24 insert:

25 amending s. 240.2605, F.S.; creating an account  
 26 within the Trust Fund for Major Gifts for the  
 27 deposit of funds appropriated as state match  
 28 for qualified sales tax exemptions which are  
 29 pledged by certified business to support  
 30 eligible programs in the state universities  
 31 pursuant to s. 212.08(5)(j), F.S.;