

By the Council for Competitive Commerce and Representative
Flanagan

1 A bill to be entitled
2 An act relating to trust funds; creating s.
3 20.123, F.S.; creating the Administrative Trust
4 Fund within the Office of Chief Financial
5 Officer; providing for purposes and sources of
6 funds; providing for annual carryforward of
7 fund balances; providing for future review and
8 termination or re-creation of the trust fund;
9 providing a contingent effective date.

10

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

12

13 Section 1. Section 20.123, Florida Statutes, is
14 created to read:

15 20.123 Administrative Trust Fund of the Office of
16 Chief Financial Officer.--

17 (1) The Administrative Trust Fund is created within
18 the Office of Chief Financial Officer.

19 (2) Funds shall be used for the purpose of supporting
20 the administrative functions of the office as required by law,
21 pursuant to legislative appropriation or an approved amendment
22 to the agency's operating budget pursuant to the provisions of
23 chapter 216.

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

29 (4) Pursuant to the provisions of s. 19(f)(2), Art.
30 III of the State Constitution, the trust fund shall, unless
31 terminated sooner, be terminated on January 7, 2007. Prior to

1 its scheduled termination, the trust fund shall be reviewed as
2 provided in s. 215.3206.

3 Section 2. This act shall take effect January 7, 2003,
4 if CS/HB 577 or similar legislation creating the Office of
5 Chief Financial Officer is adopted in the same legislative
6 session or an extension thereof and becomes law.

7

8

9

HOUSE SUMMARY

10

11

Creates the Administrative Trust Fund within the Office
of Chief Financial Officer.

12

13

14

15

16

17

18

19

20

21

22

23

24

25

26

27

28

29

30

31