

By Senator Wise

6-1603-02

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31

A bill to be entitled

An act relating to trust funds; creating the High Technology Tax Exemption Matching Trust Fund within the Department of Education; providing sources of funds; specifying the use of funds; providing for future review and termination or re-creation of the trust fund; providing a contingent effective date.

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

Section 1. High Technology Tax Exemption Matching Trust Fund.--The High Technology Tax Exemption Matching Trust Fund is created within the Department of Education. Legislative appropriations provided to match qualified tax exemptions that are designated by the beneficiary to be used by a state university or community college for the purposes provided in section 212.08(5)(j)8., Florida Statutes, shall be credited to the trust fund and shall be used for those purposes.

Section 2. In accordance with Section 19(f)(2) of Article III of the State Constitution, the High Technology Tax Exemption Matching Trust Fund shall, unless terminated sooner, be terminated on July 1, 2006. Before its scheduled termination, the trust fund shall be reviewed as provided in section 215.3206(1) and (2), Florida Statutes.

Section 3. This act shall take effect July 1, 2002, but it shall not take effect unless it is enacted by at least a three-fifths vote of the membership of each house of the Legislature.

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31

SENATE SUMMARY

Creates the High Technology Tax Exemption Matching Trust Fund within the Department of Education. Provides for legislative appropriations provided to match qualified tax exemptions to be deposited into the fund. Provides for future legislative review and termination or re-creation of the trust fund.