

By the Committee on Commerce and Economic Opportunities; and  
Senators Saunders and Crist

310-2098-02

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A bill to be entitled

An act relating to trust funds; creating the  
Entertainment Industry Financial Incentive  
Trust Fund; providing for sources of funds and  
purposes; providing for future review and  
termination or re-creation of the fund;  
providing a contingent effective date.

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

Section 1. (1) The Entertainment Industry Financial  
Incentive Trust Fund is created within, and shall be  
administered by, the Office of Tourism, Trade, and Economic  
Development. Moneys credited to the fund shall be those  
appropriated from the General Revenue Fund or from other  
sources to make incentive payments under Committee Substitute  
for Senate Bill 2242 or similar legislation creating an  
entertainment industry financial incentive program. The  
purpose of the trust fund is to facilitate the payment of  
incentives under such program.

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

Section 2. This act shall take effect on the effective  
date of Committee Substitute for Senate Bill 2242, or similar  
legislation, but it shall not take effect unless it is enacted  
by a three-fifths vote of the membership of each house of the  
Legislature and unless Committee Substitute for Senate Bill  
2242, or similar legislation, becomes a law.

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STATEMENT OF SUBSTANTIAL CHANGES CONTAINED IN  
COMMITTEE SUBSTITUTE FOR  
Senate Bill 2244

The committee substitute clarifies that the Entertainment Industry Financial Incentive Trust Fund is administered by the Office of Tourism, Trade, and Economic Development with appropriations from the General Revenue Fund or other sources and completes cross-references to Committee Substitute for Senate Bill 2242, which creates the incentive program that the trust fund will support.