

By Representative Littlefield

1 A bill to be entitled
2 An act relating to the Florida Healthy Kids
3 Corporation; amending s. 409.818, F.S.;
4 authorizing the corporation to establish and
5 manage an operating fund; limiting the
6 accumulation of cash balances; requiring return
7 of state funds upon dissolution of the
8 corporation; providing an effective date.

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

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12 Section 1. Subsection (6) of section 409.818, Florida
13 Statutes, is renumbered as subsection (7), and a new
14 subsection (6) is added to said section to read:

15 409.818 Administration.--In order to implement ss.
16 409.810-409.820, the following agencies shall have the
17 following duties:

18 (6) The Florida Healthy Kids Corporation may establish
19 and manage an operating fund for the purposes of addressing
20 the corporation's unique cash flow needs and to allow for the
21 fiscal management of the corporation. The corporation may
22 accumulate and maintain a cash balance of no more than 25
23 percent of annualized operating expenses at any given time in
24 the operating fund. Upon the dissolution of the corporation,
25 any remaining cash balances of state funds shall be returned
26 to the state.

27 Section 2. This act shall take effect July 1, 2002.
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HOUSE SUMMARY

Authorizes the Florida Healthy Kids Corporation to establish and manage an operating fund. Provides a limitation on the accumulation and maintenance of the fund's cash balance. Requires the return of state funds upon dissolution of the corporation.