

By Senator Clary

7-177-02

1 A bill to be entitled
2 An act relating to trust funds; creating s.
3 236.12265, F.S.; creating the Florida School
4 Improvement Academic Trust Fund within the
5 Department of Education; providing sources of
6 funds; specifying uses of funds; providing for
7 annual carryforward of funds; providing for
8 future review and termination or re-creation of
9 the trust fund; providing a contingent
10 effective date.

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

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14 Section 1. Section 236.12265, Florida Statutes, is
15 created to read:

16 236.12265 Florida School Improvement Academic Trust
17 Fund.--

18 (1) The Florida School Improvement Academic Trust Fund
19 is hereby created, to be administered by the Department of
20 Education.

21 (2) Funds to be credited to the trust fund shall
22 consist of funds appropriated annually by the Legislature and
23 interest earnings. Such funds shall be used solely for the
24 purposes set forth in s. 236.1226.

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

30 (4) In accordance with s. 19(f)(2), Art. III of the
31 State Constitution, the Florida School Improvement Academic

1 Trust Fund shall, unless terminated sooner, be terminated on
2 July 1, 2005. Before its scheduled termination, the trust fund
3 shall be reviewed as provided in s. 215.3206(1) and (2).

4 Section 2. This act shall take effect July 1, 2002, if
5 SB... or similar legislation is adopted in the same
6 legislative session, or an extension thereof, and becomes law.

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9 SENATE SUMMARY

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11 Creates the School Improvement Academic Trust Fund within
12 the Department of Education. Provides sources of funds.
13 Specifies uses of funds. Provides for the annual
14 carryforward of funds. Provides for future review and
15 termination or re-creation of the trust fund.

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