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An act relating to trust funds; re-creating the Professional Sports Development Trust Fund within the Executive Office of the Governor without modification; carrying forward current balances and continuing current sources and uses thereof; providing an effective date.

WHEREAS, the Legislature wishes to extend the life of the Professional Sports Development Trust Fund within the Executive Office of the Governor, which is otherwise scheduled to be terminated pursuant to constitutional mandate, and

WHEREAS, the Legislature has reviewed the trust fund before its scheduled termination date and has found that it continues to meet an important public purpose, and

WHEREAS, the Legislature has found that existing public policy concerning the trust fund sets adequate parameters for its use, NOW, THEREFORE,

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

Section 1. (1) The Professional Sports Development Trust Fund within the Executive Office of the Governor, FLAIR number 31-2-551, which is to be terminated pursuant to Section 19(f), Article III of the State Constitution on November 4, 2004, is re-created.

(2) All current balances of the trust fund are carried forward, and all current sources and uses of the trust fund are continued.

Section 2. This act shall take effect November 4, 2004.