

By Senator Clary

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A bill to be entitled

An act relating to trust funds; creating s.  
216.273, F.S.; creating the Administered Funds  
Trust Fund within the Executive Office of the  
Governor; providing for sources and purposes;  
providing for exemption from constitutional  
termination; providing an effective date.

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

Section 1. Section 216.273, Florida Statutes, is  
created to read:

216.273 Administered Funds Trust Fund.--

(1) The Administered Funds Trust Fund is created  
within the Executive Office of the Governor.

(2) The trust fund shall be used for the purpose of  
allocating to various agencies those appropriations that are  
made under the administered funds budget entity. The trust  
fund is a clearing account to be used solely for the  
distribution of budget authority and is not intended to  
receive or distribute cash.

(3) Pursuant to the provisions of s. 19(f)(3), Art.  
III of the State Constitution, the trust fund, as a clearing  
account is exempt from the automatic termination provisions of  
s. 19(f)(2), Art. III of the State Constitution.

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

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SENATE SUMMARY

Creates the Administered Funds Trust Fund within the  
Executive Office of the Governor.