

By Senator Silver

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A bill to be entitled
An act relating to the Florida Healthy Kids Corporation; allowing the corporation to establish and manage an operating fund; providing purposes of the fund; providing limitations on the cash balance; providing for reversion of moneys to the state upon the dissolution of the corporation; providing an effective date.

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

Section 1. The Florida Healthy Kids Corporation may establish and manage an operating fund for the purposes of addressing the corporation's unique cash-flow needs and facilitating the fiscal management of the corporation. The corporation may accumulate and maintain in the operating fund at any given time a cash balance equal to no more than 25 percent of annualized operating expenses. Upon the dissolution of the corporation, any remaining cash balances of state funds shall revert to the state General Revenue Fund.

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

SENATE SUMMARY

Allows the Florida Healthy Kids Corporation to establish and manage an operating fund in the amount of 25 percent or less of annualized operating expenses. Provides that, upon dissolution of the corporation, any remaining cash balances will revert to the state.