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2 An act relating to trust funds; creating the  
3 Transportation Revenue Bond Trust Fund within  
4 the Department of Transportation; providing for  
5 sources of funds and purposes; providing for  
6 use of the end-of-year balance of the trust  
7 fund; providing a contingent effective date.

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

10  
11 Section 1. Transportation Revenue Bond Trust Fund.--

12 (1) The Transportation Revenue Bond Trust Fund is  
13 created within the Department of Transportation. The purpose  
14 of the trust fund is for the deposit of funds received by the  
15 department from the proceeds or issuance of revenue bonds  
16 secured by state and federal revenues and credited to the  
17 trust fund.

18 (2) Net proceeds from revenue bonds issued for  
19 eligible transportation projects shall be credited to the  
20 trust fund to provide for the payment of eligible project  
21 costs.

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

27 Section 2. This act shall take effect July 1, 2003,  
28 but it shall not take effect unless it is enacted by a  
29 three-fifths vote of the membership of each house of the  
30 Legislature.

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