

By Senator Saunders

37-86-03

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A bill to be entitled  
An act relating to trust funds; creating the  
Entertainment Industry Financial Incentive  
Trust Fund; providing for sources of funds and  
purposes; providing for future review and  
termination or re-creation of the fund;  
providing a contingent effective date.

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

Section 1. (1) The Entertainment Industry Financial  
Incentive Trust Fund is created within, and shall be  
administered by, the Office of Tourism, Trade, and Economic  
Development. Moneys credited to the fund shall be those  
appropriated from the General Revenue Fund or from other  
sources to make incentive payments under Senate Bill \_\_\_\_ or  
similar legislation creating an entertainment industry  
financial incentive program. The purpose of the trust fund is  
to facilitate the payment of incentives under such program.

(2) In accordance with Section 19(f)(2), Article III  
of the State Constitution, the trust fund must, unless  
terminated sooner, be terminated on July 1, 2007. Before its  
scheduled termination, the trust fund must be reviewed as  
provided in section 215.3206(1) and (2), Florida Statutes.

Section 2. This act shall take effect on the effective  
date of Senate Bill \_\_\_\_, or similar legislation, but it shall  
not take effect unless it is enacted by a three-fifths vote of  
the membership of each house of the Legislature and unless  
Senate Bill \_\_\_\_, or similar legislation, becomes a law.

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SENATE SUMMARY

Creates an Entertainment Industry Financial Incentive Trust Fund as a repository for appropriations from which the Office of Tourism, Trade, and Economic Development will make incentive reimbursements to motion picture and television producers and to providers of certain production services for expenditures in this state.