

By the Committee on Commerce, Economic Opportunities, and Consumer Services; and Senator Saunders

310-2113-03

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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 1756 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 1756, 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 1756, or similar legislation, becomes a law.

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STATEMENT OF SUBSTANTIAL CHANGES CONTAINED IN
COMMITTEE SUBSTITUTE FOR
Senate Bill 1758

The committee substitute provides a cross-reference to reflect that the committee substitute is linked to Senate Bill 1756.