



HB 1775

2003

1 A bill to be entitled

2 An act relating to trust funds; creating s. 215.6175,
3 F.S.; creating the Transportation Revenue Bond Trust Fund
4 within the Department of Transportation; providing for
5 sources of moneys and purposes; providing for annual
6 carryforward of unused funds; providing for future review
7 and termination or re-creation of the trust fund;
8 providing a contingent effective date.

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

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12 Section 1. Section 215.6175, Florida Statutes, is created
13 to read:

14 215.6175 Transportation Revenue Bond Trust Fund.--

15 (1) There is created the Transportation Revenue Bond Trust
16 Fund to be administered by the Department of Transportation. The
17 trust fund is created pursuant to s. 19, Art. III of the State
18 Constitution and s. 339.081(2), and by action of the Department
19 of Transportation in issuing, from time to time, revenue bonds
20 secured by state and federal revenues and credited to the trust
21 fund.

22 (2) Net proceeds from current and any future revenue bonds
23 issued for eligible transportation projects will be credited to
24 the Transportation Revenue Bond Trust Fund to provide for the
25 payment of eligible project costs.

26 (3) Notwithstanding the provisions of s. 216.301 and
27 pursuant to s. 216.351, any balance in the Transportation
28 Revenue Bond Trust Fund at the end of any fiscal year shall
29 remain in the trust fund at the end of the year and shall be
30 available for carrying out the purposes of the trust fund.



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31 (4) Pursuant to the provisions of s. 19(f)(2), Art. III of
32 the State Constitution, the Transportation Revenue Bond Trust
33 Fund shall, unless terminated sooner, be terminated on July 1,
34 2007. Prior to its scheduled termination, the trust fund shall
35 be reviewed as provided in s. 215.3206(1) and (2).

36 Section 2. This act shall take effect July 1, 2003, if
37 House Bill 1773 or similar legislation is adopted in the same
38 legislative session or an extension thereof and becomes law.