



HB 1775, Engrossed 1

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 a contingent  
7 effective date.

8  
9 Be It Enacted by the Legislature of the State of Florida:

10  
11 Section 1. Section 215.6175, Florida Statutes, is created  
12 to read:

13 215.6175 Transportation Revenue Bond Trust Fund.--

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

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

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



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