

By the Committee on Regulated Industries; and Senators Diaz de la Portilla and Geller

315-2006-03

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A bill to be entitled
An act relating to trust funds; creating s.
24.1127, F.S.; creating the Video Lottery
Administrative Trust Fund within the Department
of the Lottery; providing for source of moneys
and purposes; providing for annual carryforward
of funds; providing for future review and
termination or re-creation of the trust fund;
providing a contingent effective date.

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

Section 1. Section 24.1127, Florida Statutes, is
created to read:

24.1127 Video Lottery Administrative Trust Fund.--

(1) The Video Lottery Administrative Trust Fund is
created, to be administered by the Department of the Lottery.
Funds shall be credited to and distributed from the trust fund
as provided in s. 24.127, to be used for the purposes
specified in that section.

(2) Notwithstanding s. 216.301 and pursuant to s.
216.351, any balance in the trust fund at the end of any
fiscal year shall remain in the trust fund at the end of the
year and shall be available for carrying out the purposes of
the trust fund.

(3) Pursuant to s. 19(f)(2), Art. III of the State
Constitution, the trust fund shall, unless terminated sooner,
be terminated on July 1, 2007. However, prior to its scheduled
termination, the trust fund shall be reviewed as provided in
s. 215.3206(1) and (2).

1 Section 2. This act shall take effect July 1, 2003, if
2 Committee Substitute for Senate Bill 1920 or similar
3 legislation is adopted in the same legislative session or an
4 extension thereof and becomes law.

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6 STATEMENT OF SUBSTANTIAL CHANGES CONTAINED IN
7 COMMITTEE SUBSTITUTE FOR
8 SB 1980

9 The Committee Substitute creates the Video Lottery
10 Administrative Trust Fund to be administered by the Department
11 of the Lottery. Funds credited to the trust fund shall be
12 used for the purpose of implementing the distribution of
13 proceeds from video lottery games authorized in s. 24.127,
14 F.S., as provided in CS/SB 1920. It provides for retention
15 of balances and provides for review and termination of the
16 trust fund. The effective date is contingent upon passage of
17 CS/SB 1920 or similar legislation.