

By Senator Argenziano

3-1853-03

1 A bill to be entitled
2 An act relating to trust funds; creating the
3 Florida Dealership Fraud Trust Fund within the
4 Department of Highway Safety and Motor
5 Vehicles; providing for sources of funds and a
6 purpose; providing for future review and
7 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. (1) The Florida Dealership Fraud Trust
13 Fund is created, to be administered by the Department of
14 Highway Safety and Motor Vehicles. Funds received by the
15 department pursuant to section 320.62, Florida Statutes, shall
16 be credited to the trust fund to be used for the purpose of
17 reimbursing victims of dealership fraud.

18 (2) In accordance with Section 19(f)(2), Article III
19 of the State Constitution, the Florida Dealership Fraud Trust
20 Fund shall, unless terminated sooner, be terminated on July 1,
21 2007. Before its scheduled termination, the trust fund shall
22 be reviewed as provided in section 215.3206(1) and (2),
23 Florida Statutes.

24 Section 2. This act shall take effect July 1, 2003, if
25 Senate Bill or similar legislation is adopted in the same
26 legislative session or an extension thereof and becomes law.

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29 SENATE SUMMARY

30 Creates the Florida Dealership Fraud Trust Fund, to be
31 administered by the Department of Highway Safety and
Motor Vehicles. Provides for review and termination or
re-creation of the trust fund.