



HB 0473

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A bill to be entitled
 An act relating to the School District Capital Outlay Trust Fund; amending s. 1013.03, F.S.; providing for administration of the trust fund by the Department of Education; creating the trust fund within the department and specifying the moneys that comprise the fund; exempting the trust fund from service charges imposed by s. 215.20, F.S.; providing that balances remaining at the end of a fiscal year shall remain in the trust fund; 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. Subsection (5) of section 1013.03, Florida Statutes, is amended to read:

1013.03 Functions of the department.--The functions of the Department of Education as it pertains to educational facilities shall include, but not be limited to, the following:

(5) Administer, under the supervision of the Commissioner of Education, the Public Education Capital Outlay and Debt Service Trust Fund, ~~and~~ the School District and Community College District Capital Outlay and Debt Service Trust Fund, and the School District Capital Outlay Trust Fund.

Section 2. School District Capital Outlay Trust Fund.--

(1) The School District Capital Outlay Trust Fund is created within the Department of Education. The trust fund shall be comprised of moneys deposited pursuant to section 199.292(2), Florida Statutes, and otherwise appropriated by the Legislature for school district capital outlay purposes, including school



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31 construction, renovation, and repair and other uses set out in
 32 section 1011.71(2) and (5), Florida Statutes. The trust fund is
 33 exempt from the service charges imposed by section 215.20,
 34 Florida Statutes.

35 (2) Notwithstanding the provisions of section 216.301,
 36 Florida Statutes, and pursuant to the provisions of section
 37 216.351, Florida Statutes, any balance in the trust fund at the
 38 end of any fiscal year shall remain in the trust fund at the end
 39 of that year and shall be available for carrying out the
 40 purposes of the trust fund.

41 (3) Pursuant to the provisions of s. 19(f)(2), Art. III of
 42 the State Constitution, the trust fund shall, unless terminated
 43 sooner, be terminated on July 1, 2007. Prior to its scheduled
 44 termination, the trust fund shall be reviewed as provided in
 45 section 215.3206(1) and (2), Florida Statutes.

46 Section 3. This act shall take effect on the same date as
 47 House Bill ___ or similar legislation amending section 199.292,
 48 Florida Statutes, to provide for deposit of funds in the School
 49 District Capital Outlay Trust Fund takes effect if such
 50 legislation is adopted in the same legislative session or an
 51 extension thereof and becomes law.