



HB 0685

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A bill to be entitled
 An act relating to trust funds; creating s. 550.2631,
 F.S.; creating the Video Lottery Purse Trust Fund within
 the Department of Business and Professional Regulation;
 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 550.2631, Florida Statutes, is created
 to read:

550.2631 Video Lottery Purse Trust Fund.--

(1) The Video Lottery Purse Trust Fund is created, to be
 administered by the Department of Business and Professional
 Regulation. Funds shall be credited to the trust fund as
 provided in s. 24.132, 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).



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29 Section 2. This act shall take effect July 1, 2003, if
30 House Bill 663 or similar legislation is adopted in the same
31 legislative session or an extension thereof and becomes law.