

By Senator Carlton

309-316-03

1                                   A bill to be entitled  
2           An act relating to trust funds; re-creating the  
3           Student Loan Operating Trust Fund within the  
4           Department of Education without modification  
5           and placing it on the standard review cycle;  
6           carrying forward current balances and  
7           continuing current sources and uses thereof;  
8           repealing s. 1009.86(3), F.S.; abrogating  
9           provisions relating to the termination of the  
10          trust fund, to conform; providing an effective  
11          date.

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13           WHEREAS, the Legislature wishes to extend the life of  
14          the Student Loan Operating Trust Fund within the Department of  
15          Education, which is otherwise scheduled to be terminated  
16          pursuant to constitutional mandate, and

17           WHEREAS, the Legislature has reviewed the trust fund  
18          before its scheduled termination date and has found that it  
19          continues to meet an important public purpose, and

20           WHEREAS, the Legislature has found that existing public  
21          policy concerning the trust fund sets adequate parameters for  
22          its use, NOW, THEREFORE,

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

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26           Section 1. (1) The Student Loan Operating Trust Fund  
27          within the Department of Education, FLAIR number 48-2-397,  
28          which is to be terminated pursuant to Section 19(f), Article  
29          III of the State Constitution on July 1, 2003, is re-created  
30          for the period of July 1, 2003, to November 4, 2004.

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1           (2) All current balances of the trust fund are carried  
2 forward, and all current sources and uses of the trust fund  
3 are continued.

4           Section 2. Subsection (3) of section 1009.86, Florida  
5 Statutes, as created by section 468 of chapter 2002-387, Laws  
6 of Florida, is repealed.

7           Section 3. This act shall take effect July 1, 2003.

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SENATE SUMMARY

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Re-creates the Student Loan Operating Trust Fund within  
the Department of Education and places it on the standard  
review cycle.

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