

By Senator Clary

309-489-03

1 A bill to be entitled
2 An act relating to trust funds; re-creating the
3 Intangible Tax Trust Fund within the Department
4 of Revenue without modification; carrying
5 forward current balances and continuing current
6 sources and uses thereof; providing an
7 effective date.

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9 WHEREAS, the Legislature wishes to extend the life of
10 the Intangible Tax Trust Fund within the Department of
11 Revenue, which is otherwise scheduled to be terminated
12 pursuant to constitutional mandate, and

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

16 WHEREAS, the Legislature has found that existing public
17 policy concerning the trust fund sets adequate parameters for
18 its use, NOW, THEREFORE,

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

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22 Section 1. (1) The Intangible Tax Trust Fund within
23 the Department of Revenue, FLAIR number 73-2-399, which is to
24 be terminated pursuant to Section 19(f), Article III of the
25 State Constitution on November 4, 2004, is re-created.

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

29 Section 2. This act shall take effect November 4,
30 2004.

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SENATE SUMMARY

Re-creates the Intangible Tax Trust Fund within the
Department of Revenue.