



HB 0155A

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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 95A or similar legislation is adopted in the same  
31 legislative session or an extension thereof and becomes law.