



HB 0157A

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A bill to be entitled
 An act relating to trust funds; creating s. 550.2632,
 F.S.; creating the Video Lottery Thoroughbred 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 550.2632, Florida Statutes, is created
 to read:

550.2632 Video Lottery Thoroughbred Trust Fund.--

(1) The Video Lottery Thoroughbred 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, and shall be distributed as
 provided in s. 24.133, 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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30 Section 2. This act shall take effect July 1, 2003, if
31 House Bill 95A or similar legislation is adopted in the same
32 legislative session or an extension thereof and becomes law.