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An act relating to the Pari-mutuel Wagering Trust Fund; amending s. 550.135, F.S.; revising the amount of unappropriated trust fund moneys required to be transferred to the credit of the General Revenue Fund; providing an effective date.

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

Section 1. Subsection (2) of section 550.135, Florida Statutes, is amended to read:

550.135 Division of moneys derived under this law.--All moneys that are deposited with the Chief Financial Officer to the credit of the Pari-mutuel Wagering Trust Fund shall be distributed as follows:

(2) All unappropriated funds in excess of ~~\$1.5~~\$3.5 million in the Pari-mutuel Wagering Trust Fund shall be deposited with the Chief Financial Officer to the credit of the General Revenue Fund.

Section 2. This act shall take effect July 1, 2004.