1   A bill to be entitled

2   An act relating to the Biomedical Research

3   Trust Fund in the Department of Health;

4   amending s. 17.41, F.S.; requiring the

5   Department of Financial Services to disburse

6   certain funds from the Tobacco Settlement

7   Clearing Trust Fund to the Biomedical Research

8   Trust Fund; amending s. 20.435, F.S.;

9   authorizing the Department of Health to provide

10   for the investment of funds in the Biomedical

11   Research Trust Fund; authorizing the Governor

12   to certify undisbursed funds for a specified

13   period following appropriation; amending s.

14   215.5601, F.S.; providing requirements for the

15   management of unencumbered balances in the

16   trust fund, to conform; providing an effective

17   date.

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

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21   Section 1. Subsection (5) of section 17.41, Florida

22   Statutes, is amended to read:

23   17.41 Department of Financial Services Tobacco

24   Settlement Clearing Trust Fund.--

25   (5) The department shall disburse funds, by

26   nonoperating transfer, from the Tobacco Settlement Clearing

27   Trust Fund to the tobacco settlement trust funds of the

28   various agencies <u>or to the Biomedical Research Trust Fund in</u>

29   <u>the Department of Health, as appropriate,</u> in amounts equal to

30   the annual appropriations made from those agencies' trust

31   funds in the General Appropriations Act.

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CODING: Words ~~stricken~~ are deletions; words <u>underlined</u> are additions.

1   Section 2. Paragraph (h) of subsection (1) of section
2   20.435, Florida Statutes, as amended by section 2 of chapter
3   2003-421, Laws of Florida, is amended to read:
4   20.435 Department of Health; trust funds.--
5   (1) The following trust funds are hereby created, to
6   be administered by the Department of Health:
7   (h) Biomedical Research Trust Fund.
8   1. Funds to be credited to the trust fund shall
9   consist of funds deposited pursuant to s. 215.5601. Funds
10   shall be used for the purposes of the James and Esther King
11   Biomedical Research Program as specified in ss. 215.5602 and
12   288.955. The trust fund is exempt from the service charges
13   imposed by s. 215.20.
14   2. Notwithstanding the provisions of s. 216.301 and
15   pursuant to s. 216.351, any balance in the trust fund at the
16   end of any fiscal year shall remain in the trust fund at the
17   end of the year and shall be available for carrying out the
18   purposes of the trust fund. The department may invest these
19   funds independently through the Chief Financial Officer or may
20   negotiate a trust agreement with the State Board of
21   Administration for the investment management of any balance in
22   the trust fund.
23   3. Notwithstanding s. 216.301 and pursuant to s.
24   216.351, any balance of any appropriation from the Biomedical
25   Research Trust Fund which is not disbursed but which is
26   obligated pursuant to contract or committed to be expended may
27   be certified by the Governor for up to 3 years following the
28   effective date of the original appropriation.
29   4.3. The trust fund shall, unless terminated sooner,
30   be terminated on July 1, 2008.
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1   Section 3. Paragraph (e) of subsection (5) of section
2   215.5601, Florida Statutes, is amended to read:
3   215.5601 Lawton Chiles Endowment Fund.--
4   (5) AVAILABILITY OF FUNDS; USES.--
5   (e) Notwithstanding s. 216.301 and pursuant to s.
6   216.351, all unencumbered balances of appropriations <u>from each</u>
7   <u>department's respective Tobacco Settlement Trust Fund</u> as of
8   June 30 or undisbursed balances as of December 31 shall revert
9   to the endowment's principal. <u>Unencumbered balances in the</u>
10 <u>Biomedical Research Trust Fund shall be managed as provided in</u>
11 <u>s. 20.435(1)(h)2.</u> ~~Unencumbered or undisbursed balances~~
12 ~~appropriated for biomedical research shall revert to the~~
13 ~~principal in the separately reserved and accounted for portion~~
14 ~~of the endowment established for biomedical research~~
15 ~~activities.~~
16   Section 4. This act shall take effect July 1, 2004.
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