

By Senator Clary

309-1634-04

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

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9 WHEREAS, the Legislature wishes to extend the life of
10 the Defined Contribution Administrative Trust Fund within the
11 State Board of Administration, which is otherwise scheduled to
12 be terminated 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 Defined Contribution
23 Administrative Trust Fund within the State Board of
24 Administration, which has no FLAIR number and which is to be
25 terminated pursuant to Section 19(f), Article III of the State
26 Constitution on November 4, 2004, is re-created.

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

30 Section 2. This act shall take effect November 4,
31 2004.

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SENATE SUMMARY

Re-creates the Defined Contribution Administrative Trust
Fund within the State Board of Administration.