By the Committee on Appropriations; and Senator Clary

309-1928-04

1   A bill to be entitled

2   An act relating to trust funds; re-creating the

3   Arbitrage Compliance Trust Fund within the

4   Division of Bond Finance without modification;

5   carrying forward current balances and

6   continuing current sources and uses thereof;

7   providing an effective date.

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9   WHEREAS, the Legislature wishes to extend the life of

10   the Arbitrage Compliance Trust Fund within the Division of

11   Bond Finance, which is otherwise scheduled to be terminated

12   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 Arbitrage Compliance Trust Fund

23   within the Division of Bond Finance, which has no FLAIR

24   number, and which is to be terminated pursuant to Section

25   19(f), Article III of the State Constitution on November 4,

26   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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1   STATEMENT OF SUBSTANTIAL CHANGES CONTAINED IN
                     COMMITTEE SUBSTITUTE FOR
2   Senate Bill 794

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4   The committee substitute differs from the bill as filed in
    that it recognizes the Arbitrage Compliance Trust Fund is
5   administered by the Division of Bond Finance.

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