

By Senator Clary

309-497-04

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

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9           WHEREAS, the Legislature wishes to extend the life of  
10          the Intangible Tax Trust Fund within the Department of  
11          Revenue, 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 Intangible Tax Trust Fund within  
23                         the Department of Revenue, FLAIR number 73-2-399, which is to  
24                         be terminated pursuant to Section 19(f), Article III of the  
25                         State Constitution on November 4, 2004, is re-created.

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

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

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SENATE SUMMARY

Re-creates the Intangible Tax Trust Fund within the  
Department of Revenue.