

By Senator Clary

309-517A-04

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

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9           WHEREAS, the Legislature wishes to extend the life of  
10          the Federal Use of State Lands Trust Fund within the  
11          Department of Financial Services, which is otherwise scheduled  
12          to 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 Federal Use of State Lands Trust  
23          Fund within the Department of Financial Services, FLAIR number  
24          43-2-307, which is to be terminated pursuant to Section 19(f),  
25          Article III of the State Constitution on November 4, 2004, is  
26          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 Federal Use of State Lands Trust Fund  
within the Department of Financial Services.