

By Senator Clary

309-518A-04

1 A bill to be entitled
2 An act relating to trust funds; re-creating the
3 Insurance Regulatory Trust Fund within the
4 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 Insurance Regulatory Trust Fund within the Department of
11 Financial Services, which is otherwise scheduled to be
12 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 Insurance Regulatory Trust Fund
23 within the Department of Financial Services, FLAIR number
24 43-2-393, 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 Insurance Regulatory Trust Fund within the
Department of Financial Services.