

By the Committee on Appropriations; and Senator Clary

309-1932-04

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

8
9 WHEREAS, the Legislature wishes to extend the life of
10 the Financial Institutions' Regulatory Trust Fund within the
11 Office of Financial Regulation, 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,

19
20 Be It Enacted by the Legislature of the State of Florida:

21
22 Section 1. (1) The Financial Institutions' Regulatory
23 Trust Fund within the Office of Financial Regulation, FLAIR
24 number 43-2-275, 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.

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31

STATEMENT OF SUBSTANTIAL CHANGES CONTAINED IN
COMMITTEE SUBSTITUTE FOR
Senate Bill 848

The committee substitute differs from the bill as filed in that it changes the name of the Office of Financial Institutions & Securities Regulation to the Office of Financial Regulation.