

By Senator Clary

309-533A-04

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

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10           WHEREAS, the Legislature wishes to extend the life of  
11           the Securities Guaranty Fund within the Office of Financial  
12           Institutions and Securities Regulation, which is otherwise  
13           scheduled to be terminated pursuant to constitutional mandate,  
14           and

15           WHEREAS, the Legislature has reviewed the trust fund  
16           before its scheduled termination date and has found that it  
17           continues to meet an important public purpose, and

18           WHEREAS, the Legislature has found that existing public  
19           policy concerning the trust fund sets adequate parameters for  
20           its use, NOW, THEREFORE,

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22           Be It Enacted by the Legislature of the State of Florida:

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24           Section 1. (1) The Securities Guaranty Fund within  
25           the Office of Financial Institutions and Securities  
26           Regulation, FLAIR number 43-2-626, which is to be terminated  
27           pursuant to Section 19(f), Article III of the State  
28           Constitution on November 4, 2004, is re-created.

29           (2) All current balances of the trust fund are carried  
30           forward, and all current sources and uses of the trust fund  
31           are continued.

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

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5                           SENATE SUMMARY

6           Re-creates the Securities Guaranty Fund within the Office  
7 of Financial Institutions and Securities Regulation.

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