

By the Committee on Appropriations; and Senator Clary

309-1935-04

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

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10           WHEREAS, the Legislature wishes to extend the life of  
11           the Chief Financial Officer's Federal Equitable Sharing Trust  
12           Fund within the Office of Financial Regulation, which is  
13           otherwise scheduled to be terminated pursuant to  
14           constitutional mandate, 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 Chief Financial Officer's Federal  
25           Equitable Sharing Trust Fund within the Office of Financial  
26           Regulation, FLAIR number 43-2-719, 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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4                   STATEMENT OF SUBSTANTIAL CHANGES CONTAINED IN  
5                   COMMITTEE SUBSTITUTE FOR  
6                   Senate Bill 856

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7 The committee substitute differs from the bill as filed in  
8 that it changes the name of the trust fund from the  
9 Comptrollers' Federal Equitable Sharing Trust Fund to the  
Chief Financial Officer's Federal Equitable Sharing Trust  
Fund.

10 The committee substitute also changes the name of the Office  
11 of Financial Institutions & Securities Regulation to the  
Office of the Financial Regulation.

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