

By Senator Saunders

37-51-05

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A bill to be entitled

An act relating to trust funds; creating the Entertainment Industry Financial Incentive Trust Fund; providing for sources of funds and purposes; requiring funds to remain in the trust fund at the end of each fiscal year; providing for future review and termination or re-creation of the fund; providing a contingent effective date.

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

Section 1. (1) The Entertainment Industry Financial Incentive Trust Fund is created within, and shall be administered by, the Office of Tourism, Trade, and Economic Development. Moneys credited to the fund shall be those appropriated from the General Revenue Fund or from other sources to make incentive payments under section 288.1254, Florida Statutes. The purpose of the trust fund is to facilitate the payment of incentives under such program.

(2) Notwithstanding section 216.301, Florida Statutes, and under section 216.351, Florida Statutes, any balance in the trust fund at the end of any fiscal year shall remain in the trust fund at the end of the fiscal year and shall be available for carrying out the purposes of the trust fund.

(3) In accordance with Section 19(f)(2), Article III of the State Constitution, the trust fund must, unless terminated sooner, be terminated on July 1, 2009. Before its scheduled termination, the trust fund must be reviewed as provided in section 215.3206(1) and (2), Florida Statutes.

1 Section 2. This act shall take effect July 1, 2005,
2 but it shall not take effect unless it is enacted by a
3 three-fifths vote of the membership of each house of the
4 Legislature.

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SENATE SUMMARY

Creates an Entertainment Industry Financial Incentive Trust Fund as a repository for appropriations from which the Office of Tourism, Trade, and Economic Development will make incentive reimbursements to motion picture and television producers and to providers of certain production services for expenditures in this state.