

1                                   A bill to be entitled  
 2           An act relating to the Slot Machine Administrative Trust  
 3           Fund; creating s. 551.50, F.S.; creating the Slot Machine  
 4           Administrative Trust Fund within the Department of  
 5           Business and Professional Regulation; providing for source  
 6           of funds and purpose; providing for future legislative  
 7           review and termination or re-creation of the trust fund;  
 8           providing a contingent effective date.

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

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 12           Section 1.   Section 551.50, Florida Statutes, is created to  
 13   read:

14           551.50 Slot Machine Administrative Trust Fund.--

15           (1) The Slot Machine Administrative Trust Fund is created  
 16           within the Department of Business and Professional Regulation  
 17           for the purpose of receiving funds collected from various  
 18           license fees and administrative and civil penalties resulting  
 19           from the regulation of slot machine gambling. Funds may be used  
 20           by the agency to cover the operational costs of the Division of  
 21           Slot Machine Gaming and for such other purposes as may be  
 22           appropriate.

23           (2) Pursuant to s. 19(f)(2), Art. III of the State  
 24           Constitution, the trust fund shall, unless terminated sooner, be  
 25           terminated on July 1, 2009. Before its scheduled termination,  
 26           the trust fund shall be reviewed as provided in s. 215.3206(1)  
 27           and (2).

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28           Section 2.   This act shall take effect July 1, 2005, if HB  
29   1901 or similar legislation is adopted in the same legislative  
30   session or an extension thereof and becomes law.