

By Senator Posey

24-94-05

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A bill to be entitled

An act relating to trust funds; creating the Private Donations Trust Fund within the Department of Financial Services; providing for sources of funds and purposes; providing for future review and termination or re-creation of the trust fund; providing an effective date.

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

Section 1. Private Donations Trust Fund.--

(1) The Private Donations Trust Fund is created within the Department of Financial Services.

(2) The fund is established for use as a depository for funds to enhance specific programs or activities that certain donors believe are inadequately funded by the state. Moneys to be credited to the trust fund shall consist of donations from private sources and interest earnings.

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

Section 2. This act shall take effect July 1, 2005.

SENATE SUMMARY

Creates the Private Donations Trust Fund within the Department of Financial Services. Provides for sources of funds and purposes. Provides for future review and termination or re-creation of the trust fund.