



1 | be used to increase the total funds available for challenge  
2 | grants. Funds deposited in the trust fund for the sales tax  
3 | exemption matching program authorized in s. 212.08(5)(j), and  
4 | interest earnings thereon, shall be maintained in a separate  
5 | account within the Trust Fund for University Major Gifts, and  
6 | may be used only to match qualified sales tax exemptions that  
7 | a certified business designates for use by state universities  
8 | and community colleges to support research and development  
9 | projects requested by the certified business. The State Board  
10 | of Education may authorize any university to encumber the  
11 | state matching portion of a challenge grant from funds  
12 | available under s. 1011.45.

13 |           Section 2. This act shall take effect upon becoming a  
14 | law.

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16 |                   STATEMENT OF SUBSTANTIAL CHANGES CONTAINED IN  
17 |                   COMMITTEE SUBSTITUTE FOR  
18 |                   Senate Bill 2584

19 | This committee substitute amends the statutes to eliminate the  
20 | requirement that the Legislature "double" appropriate funds  
21 | for university matching grants and gifts. This eliminates a  
22 | "double" budgeting practice that results in the General  
23 | Appropriations Act being overstated.  
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