Florida Senate - 2005

CS for SB 332

 $\boldsymbol{B}\boldsymbol{y}$ the Committee on Environmental Preservation; and Senator Dockery

592-1991-05 1 A bill to be entitled 2 An act relating to trust funds; creating s. 3 403.891, F.S.; creating the Water Protection 4 and Sustainability Trust Fund within the 5 Department of Environmental Protection; б providing for sources of funds and purposes; 7 providing for an annual carryforward of funds; providing for future legislative review and 8 9 termination or re-creation of the trust fund; 10 providing a contingent effective date. 11 12 Be It Enacted by the Legislature of the State of Florida: 13 Section 1. Section 403.891, Florida Statutes, is 14 created to read: 15 403.891 Water Protection and Sustainability Program 16 17 Trust Fund of the Department of Environmental Protection .--(1) The Water Protection and Sustainability Program 18 Trust Fund is created within the Department of Environmental 19 Protection. The purpose of the trust fund is to receive funds 2.0 21 pursuant to s. 201.15(1)(e) in order to pay debt service on 22 bonds issued under s. 215.6197. 23 (2) Notwithstanding s. 216.301 and pursuant to s. 216.351, any balance in the trust fund at the end of any 2.4 fiscal year shall remain in the trust fund at the end of the 25 year and shall be available for carrying out the purposes of 26 27 the trust fund. 2.8 (3) Pursuant to s. 19(f)(2), Art. III of the State Constitution, the trust fund shall, unless terminated sooner, 29 be terminated on July 1, 2009. Prior to its scheduled 30 31

1

CODING: Words stricken are deletions; words underlined are additions.

Florida Senate - 2005 592-1991-05 CS for SB 332

1	termination, the trust fund shall be reviewed as provided in
2	<u>s. $215.3206(1)$ and (2).</u>
3	Section 2. This act shall take effect July 1, 2005, if
4	Senate Bill 444 or similar legislation is adopted in the same
5	legislative session or an extension thereof and becomes law.
б	
7	STATEMENT OF SUBSTANTIAL CHANGES CONTAINED IN COMMITTEE SUBSTITUTE FOR
8	Senate Bill 332
9	
10	The committee substitute creates the Water Protection and Sustainability Trust Fund for the purposes of receiving
11	proceeds from bonds issued to fund the Water Protection and Sustainability Program which is the subject of CS/SB 444.
12	
13	
14	
15	
16	
17	
18	
19	
20	
21	
22	
23	
24	
25	
26	
27	
28	
29	
30	
31	

CODING: Words stricken are deletions; words <u>underlined</u> are additions.