

By Senator Bennett

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A bill to be entitled
An act relating to state appropriations;
requiring that certain funds remaining
undistributed on a specified date be returned
to the General Revenue Fund; appropriating the
funds to the Office of Tourism, Trade, and
Economic Development for the purpose of funding
the Scripps Florida Funding Corporation if
certain contracts are executed; providing for
the funds to be returned unallocated to the
General Revenue Fund if such contracts are not
executed by the end of the 2005-2006 fiscal
year; providing an effective date.

WHEREAS, the Legislature finds that having The Scripps
Research Institute and other biomedical research firms locate
in Florida is vital to the state's efforts to improve and
diversify its economic outlook, and

WHEREAS, the Legislature further finds that any delay
in the construction of a permanent facility to house The
Scripps Research Institute may jeopardize the economic impact
of the facility for the state, and

WHEREAS, a poor economy is injurious to the health,
safety, and welfare of Floridians, and

WHEREAS, the state spends billions of dollars each year
treating major diseases, and

WHEREAS, the acceleration of biomedical research and
development projects may lead to prevention, new treatments,
and cures for some of these diseases, and

1 WHEREAS, the construction of The Scripps Research
2 Institute will greatly aid the state in its essential role of
3 protecting the health of its residents, and

4 WHEREAS, the selected site for the permanent facility
5 for The Scripps Research Institute in Palm Beach County may
6 require an extensive environmental-impact assessment, and

7 WHEREAS, the state may purchase the 92,976-acre Babcock
8 Ranch located in Charlotte and Lee Counties for which a
9 private developer has been granted an option, and

10 WHEREAS, purchasing the Babcock Ranch will preserve
11 more than 74,000 acres in perpetuity which will in turn
12 protect species biodiversity, serve as a recharge area for
13 southwest Florida's supply of drinking water, and provide
14 recreational opportunities for the public, and

15 WHEREAS, the remaining 19,500 acres of the Babcock
16 Ranch may receive approval for single-family residences and
17 commercial space and could accommodate a town of 48,000
18 residents, and

19 WHEREAS, the required commercial space for The Scripps
20 Research Institute may be accommodated in the planning for the
21 19,500 acres of the Babcock Ranch which are intended for
22 development, and

23 WHEREAS, the Legislature intends to expedite the
24 construction of a permanent facility for The Scripps Research
25 Institute by making continued funding for the Scripps Florida
26 Funding Corporation contingent upon constructing the permanent
27 facility for the institute on the 19,500 acres of the Babcock
28 Ranch which the developer is retaining for development, NOW,
29 THEREFORE,

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

1 Section 1. (1) Notwithstanding the provisions of
2 chapter 2003-420, Laws of Florida, all funds remaining
3 undistributed on November 1, 2005, from the \$310-million
4 appropriation from the General Revenue Fund to the Office of
5 Tourism, Trade, and Economic Development for the purpose of
6 funding the Scripps Florida Funding Corporation for the
7 2003-2004 fiscal year shall be returned immediately to the
8 General Revenue Fund.

9 (2) For the 2005-2006 fiscal year, the funds
10 transferred to the General Revenue Fund under subsection (1)
11 are appropriated to the Office of Tourism, Trade, and Economic
12 Development for the purpose of funding the Scripps Florida
13 Funding Corporation. The funds shall be distributed to the
14 corporation only if:

15 (a) A contract is executed for constructing the
16 permanent facility for The Scripps Research Institute on the
17 19,500 acres of the Babcock Ranch which is retained by the
18 private developer for development; and

19 (b) A contract is executed for the sale of the
20 remaining portion of the Babcock Ranch, which is approximately
21 74,476 acres, to the Board of Trustees of the Internal
22 Improvement Trust Fund.

23 (3) If the private developer and the Board of Trustees
24 of the Internal Improvement Trust Fund do not execute a
25 contract for the sale of the remaining portion of the Babcock
26 Ranch as part of the Florida Forever program or if the
27 contract to construct the permanent facility for The Scripps
28 Research Institute on the acreage retained by the private
29 developer is not executed by the end of the 2005-2006 fiscal
30 year, the funds appropriated under this act shall be returned
31 unallocated to the General Revenue Fund.

1 Section 2. This act shall take effect upon becoming a
2 law.

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5 SENATE SUMMARY

6 Requires that certain funds that remained undistributed
7 on November 1, 2005, be returned to the General Revenue
8 Fund. Provides for those funds to be reappropriated to
9 the Office of Tourism, Trade, and Economic Development
10 for the purpose of funding the Scripps Florida Funding
11 Corporation if contracts are executed to construct The
12 Scripps Research Institute on the Babcock Ranch and to
13 sell a portion of the Babcock Ranch to the Board of
14 Trustees of the Internal Improvement Trust Fund. Provides
15 for the funds to be returned unallocated to the General
16 Revenue Fund if such contracts are not executed by the
17 end of the 2005-2006 fiscal year.
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