

1                                   A bill to be entitled  
 2           An act relating to the Florida Hurricane Damage Prevention  
 3           Trust Fund; creating s. 215.5585, F.S.; creating the  
 4           Florida Hurricane Damage Prevention Trust Fund within the  
 5           Department of Financial Services; providing for  
 6           administration and investment of the fund; providing for  
 7           the use of moneys in the fund; requiring balances in the  
 8           fund to remain in the fund for certain purposes; providing  
 9           for future review and termination or re-creation of the  
 10          fund; providing a contingent effective date.

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

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 14           Section 1.   Section 215.5585, Florida Statutes, is created  
 15 to read:

16           215.5585 Florida Hurricane Damage Prevention Trust Fund.--

17           (1) The Florida Hurricane Damage Prevention Trust Fund, is  
 18 created within the Department of Financial Services. The  
 19 department shall serve as administrator of the fund, and the  
 20 State Board of Administration shall invest moneys in the fund as  
 21 provided in s. 215.558.

22           (2) The fund shall be used by the department to carry out  
 23 the purposes of ss. 215.558 and 215.5586. The moneys credited to  
 24 the fund include transfers from other state funds, as well as  
 25 any grants or donations received for the purpose for which the  
 26 fund is created.

27        (3) Notwithstanding the provisions of s. 216.301 and  
28 pursuant to s. 216.351, any balance in the trust fund at the end  
29 of any fiscal year shall remain in the trust fund at the end of  
30 that year and shall be available for carrying out the purposes  
31 of the trust fund.

32        (4) Pursuant to the provisions of s. 19(f)(2), Art. III of  
33 the State Constitution, the fund shall, unless terminated  
34 sooner, be terminated July 1, 2010. Prior to its scheduled  
35 termination, the fund shall be reviewed as provided in s.  
36 215.3206(1) and (2).

37        Section 2. This act shall take effect July 1, 2006, only  
38 if HB 7225 or similar legislation is adopted in the same  
39 legislative session or an extension thereof and becomes a law.