

1
2 An act relating to trust funds; redesignating
3 the Cooperative Agreement Trust Fund within the
4 Department of Military Affairs; amending s.
5 250.175, F.S., relating to trust funds within
6 the department; conforming provisions to
7 changes made by the act; terminating a
8 specified trust fund within the Department of
9 Transportation; providing for disposition of
10 balances in the trust fund; prescribing
11 procedures for the termination of the trust
12 fund; providing an effective date.

13
14 Be It Enacted by the Legislature of the State of Florida:

15
16 Section 1. The Cooperative Agreement Trust Fund within
17 the Department of Military Affairs, FLAIR number 62-2-039, is
18 renamed to be the Federal Grants Trust Fund.

19 Section 2. Subsection (4) of section 250.175, Florida
20 Statutes, is amended to read:

21 250.175 Trust funds; authorization; name; purpose.--

22 (4)(a) The Federal Grants ~~Cooperative Agreement~~ Trust
23 Fund is created within the Department of Military Affairs. The
24 department shall deposit into the trust fund federal funds
25 received by the department under cooperative agreements
26 between the federal and state governments, which shall be used
27 to perform the functions and tasks specified in the
28 agreements. The department shall also deposit into the trust
29 fund other funds received by the department.

30 (b) Notwithstanding s. 216.301 and pursuant to s.
31 216.351, any balance in the trust fund at the end of any

1 fiscal year shall remain in the trust fund and is available
2 for carrying out the purposes of the trust fund.

3 Section 3. (1) The Jefferson County Project
4 Construction Trust Fund, FLAIR number 55-2-418, within the
5 Department of Transportation, is terminated. All current
6 balances remaining in the trust fund on the date of
7 termination shall be transferred to the State Transportation
8 Trust Fund within the Department of Transportation.

9 (2) The Department of Transportation shall pay any
10 outstanding debts and obligations of the terminated funds as
11 soon as practicable, and the Chief Financial Officer shall
12 close out and remove the terminated funds from various state
13 accounting systems using generally accepted accounting
14 principles concerning warrants outstanding, assets, and
15 liabilities.

16 Section 4. This act shall take effect July 1, 2007.
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31