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2 An act relating to trust funds; creating s.  
3 1001.281, F.S.; creating the Operating Trust  
4 Fund within the Department of Education;  
5 providing for sources of funds and purposes;  
6 providing for annual carryforward of funds;  
7 providing for future review and termination or  
8 re-creation of the trust fund; providing an  
9 effective date.  
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11 Be It Enacted by the Legislature of the State of Florida:  
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13 Section 1. Section 1001.281, Florida Statutes, is  
14 created to read:

15 1001.281 Operating Trust Fund.--

16 (1) The Operating Trust Fund, FLAIR number 48-2-510,  
17 is created within the Department of Education.

18 (2) The fund is established for use as a depository  
19 for funds to be used for program operations funded by program  
20 revenues. Moneys to be credited to the trust fund include, but  
21 are not limited to, revenues received from the leasing of  
22 available transponder time for the state's satellite  
23 transponder resources.

24 (3) Notwithstanding s. 216.301 and pursuant to s.  
25 216.351, any balance in the trust fund at the end of any  
26 fiscal year shall remain in the trust fund at the end of the  
27 year and shall be available for carrying out the purpose of  
28 the trust fund.

29 (4) In accordance with s. 19(f)(2), Art. III of the  
30 State Constitution, the Operating Trust Fund shall, unless  
31 terminated sooner, be terminated on July 1, 2012. Before its

1 scheduled termination, the trust fund shall be reviewed as  
2 provided in s. 215.3206(1) and (2).

3           Section 2. This act shall take effect July 1, 2008.  
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