

By the Committee on Transportation and Economic Development  
Appropriations; and Senator Fasano

606-1891A-07

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A bill to be entitled

An act relating to trust funds; creating the  
Federal Grants Trust Fund within the Department  
of Highway Safety and Motor Vehicles; providing  
for sources of funds and purposes; providing  
for future review and termination or  
re-creation of the trust fund; providing an  
effective date.

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

Section 1. (1) The Federal Grants Trust Fund is  
created within the Department of Highway Safety and Motor  
Vehicles.

(2) The trust fund is established for use as a  
depository for funds to be used for allowable grant activities  
funded by restricted program revenues from federal sources.  
Moneys to be credited to the trust fund shall consist of  
grants and funding from the Federal Government, interest  
earnings, and cash advances from other trust funds. Funds  
shall be expended only pursuant to legislative appropriation  
or an approved amendment to the department's operating budget  
pursuant to the provisions of chapter 216, Florida Statutes.

(3) In accordance with Section 19(f)(2), Article III  
of the State Constitution, the Federal Grants Trust Fund  
shall, unless terminated sooner, be terminated on July 1,  
2012. Before its scheduled termination, the trust fund shall  
be reviewed as provided in s. 215.3206(1) and (2), Florida  
Statutes.

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

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STATEMENT OF SUBSTANTIAL CHANGES CONTAINED IN  
COMMITTEE SUBSTITUTE FOR  
Senate Bill 1430

The committee substitute creates the Federal Grants Trust Fund within the Department of Highway Safety and Motor Vehicles. The Federal Grants Trust Fund is established as a depository for allowable grant activities funded by restricted program revenues from federal sources.