

By Senator Fasano

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A bill to be entitled

An act relating to trust funds; creating the Grants and Donations Trust Fund within the Department of Transportation; 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 Grants and Donations Trust Fund is created within the Department of Transportation.

(2) The fund is established for use as a depository for funds to be used for allowable grant and donor agreement activities funded by restricted contractual revenue. Moneys to be credited to the trust fund shall consist of grants and donations from private and public nonfederal sources, interest earnings, and cash advances from other trust funds.

(3) In accordance with Section 19(f)(2), Article III of the State Constitution, the Grants and Donations 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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SENATE SUMMARY

Creates the Grants and Donations Trust Fund within the Department of Transportation. Provides for future review and termination or re-creation of the trust fund.