

1                   A bill to be entitled  
 2           An act relating to the SURE Venture Capital Trust Fund;  
 3           creating s. 288.9627, F.S.; creating the SURE Venture  
 4           Capital Trust Fund within the State Treasury; providing  
 5           for the use of the fund; providing for sources of funds;  
 6           providing for annual carryforward of funds; providing for  
 7           future review and termination or re-creation of the trust  
 8           fund; providing a contingent effective date.

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

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 12           Section 1. Section 288.9627, Florida Statutes, is created  
 13   to read:

14           288.9627 SURE Venture Capital Trust Fund.--

15           (1) The SURE Venture Capital Trust Fund is created within  
 16           the State Treasury for the purpose of funding the organizational  
 17           and operational expenses of the SURE Venture Capital Fund in  
 18           support of the activities of the fund as authorized in s.  
 19           288.9626.

20           (2) Funds credited to the trust fund shall consist of  
 21           funds appropriated by the Legislature for the SURE Venture  
 22           Capital Fund, grants and donations received by the fund, and  
 23           investment earnings.

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

28           (4) In accordance with s. 19(f)(2), Art. III of the State

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29 Constitution, the SURE Venture Capital Trust Fund shall, unless  
30 terminated sooner, be terminated on July 1, 2011. Before its  
31 scheduled termination, the trust fund shall be reviewed as  
32 provided in s. 215.3206(1) and (2).

33 Section 2. This act shall take effect July 1, 2007, if  
34 House Bill 1521 or similar legislation creating the SURE Venture  
35 Capital Fund is adopted in the same legislative session or an  
36 extension thereof and becomes law.