

By the Committee on Regulated Industries; and Senator Geller

580-2339-07

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A bill to be entitled

An act relating to trust funds; creating s.
24.1127, F.S.; creating the Video Lottery
Administrative Trust Fund within the Department
of the Lottery; providing for source of moneys
and purposes; providing for annual carryforward
of funds; providing for future review and
termination or re-creation of the trust fund;
providing a contingent effective date.

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

Section 1. Section 24.1127, Florida Statutes, is
created to read:

24.1127 Video Lottery Administrative Trust Fund.--

(1) The Video Lottery Administrative Trust Fund is
created, to be administered by the Department of the Lottery.
Funds shall be credited to and distributed from the trust fund
as provided in s. 24.127 to be used for the purposes specified
in that section.

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

(3) Pursuant to s. 19(f)(2), Art. III of the State
Constitution, the trust fund shall, unless terminated sooner,
be terminated on July 1, 2011. However, before its scheduled
termination, the trust fund shall be reviewed as provided in
s. 215.3206(1) and (2).

1 Section 2. This act shall take effect July 1, 2007, if
2 SB 2434 or similar legislation is adopted in the same
3 legislative session or an extension thereof and becomes law.
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5 STATEMENT OF SUBSTANTIAL CHANGES CONTAINED IN
6 COMMITTEE SUBSTITUTE FOR
7 Senate Bill 2240

8 The committee substitute (CS) inserts a cross reference to the
9 Video Lottery Bill, SB 2324.
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