

By Senator Alexander

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A bill to be entitled

An act relating to trust funds; creating the Audit and Warrant Clearing Trust Fund within the Department of Revenue; 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 Audit and Warrant Clearing Trust Fund is created within the Department of Revenue.

(2) The fund is established for use as a depository for audit receipts, warrant receipts, and governmental leasehold receipts and for subsequent distributions to appropriate entities and accounts.

(3) In accordance with Section 19(f)(2), Article III of the State Constitution, the Audit and Warrant Clearing Trust Fund shall, unless terminated sooner, be terminated on July 1, 2011. 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, 2007.

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SENATE SUMMARY

Creates the Audit and Warrant Clearing Trust Fund within the Department of Revenue. Provides for future review and termination or re-creation of the trust fund.