32-1935-07

1	A bill to be entitled
2	An act relating to trust funds; creating s.
3	288.9627, F.S.; creating the SURE Venture
4	Capital Trust Fund; providing for the use of
5	the fund; providing for an annual carryforward
6	of funds; providing for future review and
7	termination or re-creation of the trust fund;
8	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
13	created to read:
14	288.9627 SURE Venture Capital Trust Fund
15	(1) The SURE Venture Capital Trust Fund is created
16	within the State Treasury for the purpose of funding the
17	organizational and operational expenses of the SURE Venture
18	Capital Fund in support of the activities of the fund as
19	authorized in s. 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.
25	216.351, any balance in the trust fund at the end of the
26	fiscal year shall remain in the trust fund and shall be
27	available for carrying out the purposes of the trust fund.
28	(4) In accordance with s. 19(f)(2), Art. III of the
29	State Constitution, the SURE Venture Capital Trust Fund shall,
30	unless terminated sooner, be terminated on July 1, 2012.
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1	Before its scheduled termination, the trust fund shall be
2	reviewed as provided in s. 215.3206(1) and (2).
3	Section 2. This act shall take effect July 1, 2007, if
4	Senate Bill or similar legislation creating the SURE
5	Venture Capital Fund is adopted in the same legislative
6	session or an extension thereof and becomes law.
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9	SENATE SUMMARY
10	Creates the SURE Venture Capital Trust Fund. Provides for the use of the funds. Provides for review and termination
11	or re-creation of the trust fund.
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