

1 A bill to be entitled
 2 An act relating to trust funds; creating s. 1001.282,
 3 F.S.; creating the Administrative Trust Fund within the
 4 Department of Education; providing for sources of funds
 5 and purposes; providing for annual carryforward of funds;
 6 providing for future review and termination or re-creation
 7 of the trust fund; providing an effective date.

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

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 11 Section 1. Section 1001.282, Florida Statutes, is created
 12 to read:

13 1001.282 Administrative Trust Fund.--

14 (1) The Administrative Trust Fund, FLAIR number 48-2-021,
 15 is created within the Department of Education.

16 (2) The trust fund is established for use as a depository
 17 for funds to be used for management activities that are
 18 department-wide in nature and funded by indirect cost earnings
 19 or assessments against trust funds. Moneys to be credited to the
 20 trust fund include indirect cost reimbursements from grantors,
 21 administrative assessments against trust funds, interest
 22 earnings, and other appropriate administrative fees.

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

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

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29 Constitution, the Administrative Trust Fund shall, unless
30 terminated sooner, be terminated on July 1, 2012. 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, 2008.