

1 A bill to be entitled
 2 An act relating to trust funds; creating s. 1001.281,
 3 F.S.; creating the Operating 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 1001.281, Florida Statutes, is created
 12 to read:

13 1001.281 Operating Trust Fund.--

14 (1) The Operating Trust Fund, FLAIR number 48-2-510, is
 15 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 program operations funded by program
 18 revenues. Moneys to be credited to the trust fund include, but
 19 are not limited to, revenues received from the leasing of
 20 available transponder time for the state's satellite transponder
 21 resources.

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

27 (4) In accordance with s. 19(f)(2), Art. III of the State
 28 Constitution, the Operating Trust Fund shall, unless terminated

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29 | sooner, be terminated on July 1, 2012. Before its scheduled
30 | termination, the trust fund shall be reviewed as provided in s.
31 | 215.3206(1) and (2).

32 | Section 2. This act shall take effect July 1, 2008.