

1                   A bill to be entitled  
 2           An act relating to trust funds; creating the Operating  
 3           Trust Fund within the Department of Revenue; providing for  
 4           sources of funds and purposes; providing for future review  
 5           and termination or re-creation of the trust fund;  
 6           providing an effective date.

7  
 8 Be It Enacted by the Legislature of the State of Florida:

9  
 10           Section 1. Operating Trust Fund.--

11           (1) The Operating Trust Fund is created within the  
 12 Department of Revenue.

13           (2) The trust fund is established for use as a depository  
 14 for funds to be used for program operations funded by program  
 15 revenues. Funds shall be expended only pursuant to legislative  
 16 appropriation or an approved amendment to the department's  
 17 operating budget pursuant to the provisions of chapter 216,  
 18 Florida Statutes.

19           (3) In accordance with s. 19(f)(2), Art. III of the State  
 20 Constitution, the Operating Trust Fund shall, unless terminated  
 21 sooner, be terminated on July 1, 2012. Before its scheduled  
 22 termination, the trust fund shall be reviewed as provided in s.  
 23 215.3206(1) and (2), Florida Statutes.

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