

Bill No. SB 1652



579556

CHAMBER ACTION

<u>Senate</u>	.	<u>House</u>
Comm: RCS	.	
3/5/2008	.	
	.	
	.	

1 The Committee on Education Pre-K - 12 (Carlton) recommended the  
 2 following **amendment:**

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 4 **Senate Amendment (with directory amendment)**

5 Between line(s) 119 and 120

6 insert:

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 8 (1) Local governmental entities, charter schools, charter  
 9 technical career centers, and district school boards shall be  
 10 subject to review and oversight by the Governor, charter school  
 11 sponsor, charter technical career center sponsor, or the  
 12 Commissioner of Education, as appropriate, when any one of the  
 13 following conditions occurs:

14 (a) Failure within the same fiscal year in which due to  
 15 pay short-term loans or failure to make bond debt service or

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16 other long-term debt payments when due, as a result of a lack of  
17 funds.

18 (b) Failure to pay uncontested claims from creditors  
19 within 90 days after the claim is presented, as a result of a  
20 lack of funds.

21 (c) Failure to transfer at the appropriate time, due to  
22 lack of funds:

23 1. Taxes withheld on the income of employees; or

24 2. Employer and employee contributions for:

25 a. Federal social security; or

26 b. Any pension, retirement, or benefit plan of an  
27 employee.

28 (d) Failure for one pay period to pay, due to lack of  
29 funds:

30 1. Wages and salaries owed to employees; or

31 2. Retirement benefits owed to former employees.

32 (e) An unreserved or total fund balance or retained  
33 earnings deficit, or unrestricted or total net assets deficit,  
34 as reported on the balance sheet or statement of net assets on  
35 the general purpose or fund financial statements, for which  
36 sufficient resources of the local governmental entity, as  
37 reported on the balance sheet or statement of net assets on the  
38 general purpose or fund financial statements, are not available  
39 to cover the deficit. Resources available to cover reported  
40 deficits include net assets that are not otherwise restricted by  
41 federal, state, or local laws, bond covenants, contractual  
42 agreements, or other legal constraints. Fixed or capital assets,  
43 the disposal of which would impair the ability of a local

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44 governmental entity to carry out its functions, are not  
45 considered resources available to cover reported deficits.

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51 ===== D I R E C T O R Y C L A U S E A M E N D M E N T =====

52 And the directory clause is amended as follows:

53 Delete line(s) 117-118

54 and insert:

55 Section 4. Subsections (1), (2), and (4) of section 218.503,

56 Florida Statutes, are amended to read:

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