

By Senator Alexander

17-03681-08

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

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

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10           Section 1. Working Capital Trust Fund.--

11           (1) The Working Capital Trust Fund is created within the  
12 Department of Financial Services.

13           (2) The trust fund is established for use as a depository  
14 for funds to record the revenue from fees paid for services  
15 provided by the department's data centers and make disbursements  
16 to pay the costs of operating the data centers as authorized in  
17 s. 216.272, Florida Statutes. Funds shall be expended only  
18 pursuant to legislative appropriation or an approved amendment to  
19 the department's budget pursuant to the provisions of chapter  
20 216, Florida Statutes.

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

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