

By Senator Bullard

39-02770-08

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1 A bill to be entitled
2 An act relating to trust funds; creating the Education
3 Trust Fund within the Department of Education; providing
4 for sources of funds and purposes; providing for annual
5 carryforward of funds; providing for future review and
6 termination or re-creation of the trust fund; providing a
7 contingent 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. Education Trust Fund.--

12 (1) The Education Trust Fund is created within the
13 Department of Education.

14 (2) The fund is established for use as a depository for
15 funds to be used for K-12 public educational delivery systems in
16 this state. Moneys to be credited to the trust fund include those
17 moneys that are in the General Revenue Fund to fund such systems
18 and that are transferred to the Education Trust Fund for the
19 purpose of funding educational delivery systems.

20 (3) Notwithstanding s. 216.301, Florida Statutes, and
21 pursuant to s. 216.351, Florida Statutes, any balance in the
22 trust fund at the end of a fiscal year shall remain in the trust
23 fund at the end of the year and be available for carrying out the
24 purpose of the trust fund.

25 (4) In accordance with Section 19(f)(2), Article III of the
26 State Constitution, the Education Trust Fund shall, unless
27 terminated sooner, be terminated on July 1, 2012. Before its
28 scheduled termination, the trust fund shall be reviewed as
29 provided in s. 215.3206(1) and (2), Florida Statutes.

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30 Section 2. This act shall take effect July 1, 2008, if
31 Senate Bill ____, or similar legislation, is adopted in the same
32 legislative session or an extension thereof and becomes law.