

By Senator Fasano

11-04068A-08

20082712\_\_

1 A bill to be entitled

2 An act relating to trust funds; creating s. 288.0971,  
3 F.S.; creating the Building Florida's Future Revolving  
4 Trust Fund within the Office of Tourism, Trade, and  
5 Economic Development; providing the purpose of the fund;  
6 providing for an annual carryforward of funds; exempting  
7 the trust fund from future review and termination or re-  
8 creation; providing a contingent effective date.

9  
10 Be It Enacted by the Legislature of the State of Florida:

11  
12 Section 1. Section 288.0971, Florida Statutes, is created  
13 to read:

14 288.0971 Building Florida's Future Revolving Trust Fund.--

15 (1) The Building Florida's Future Revolving Trust Fund is  
16 created within the Office of Tourism, Trade, and Economic  
17 Development.

18 (2) The trust fund shall serve as a nonlapsing revolving  
19 fund for the purpose of providing loans under the Building  
20 Florida's Future Loan Program.

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

25 (4) Under the provisions of s. 19(f)(3), Art. III of the  
26 State Constitution, the Building Florida's Future Revolving Trust  
27 Fund is exempt from the termination provisions of s. 19(f)(2),  
28 Art. III of the State Constitution.

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