

ENROLLED
CS/HB 7097

2008 Legislature

1 A bill to be entitled
2 An act relating to trust funds; creating s. 218.417, F.S.;
3 creating the Fund B Surplus Funds Trust Fund within the
4 State Board of Administration; providing for source of
5 funds; providing for transfer of certain funds to the
6 trust fund; providing for annual carryforward of funds;
7 providing for termination of the trust fund upon self-
8 liquidation; providing an effective date.

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

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12 Section 1. Section 218.417, Florida Statutes, is created
13 to read:

14 218.417 Fund B Surplus Funds Trust Fund.--

15 (1) There is created the Fund B Surplus Funds Trust Fund
16 within the State Board of Administration. Funds credited to the
17 trust fund shall consist of the investments, interest earned,
18 and reserve in Fund B of the Local Government Surplus Funds
19 Trust Fund. Those funds shall be transferred from the Local
20 Government Surplus Funds Trust Fund to the Fund B Surplus Funds
21 Trust Fund within 30 days after the effective date of this act.

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

26 (3) Pursuant to the provisions of s. 19(f)(3), Art. III of
27 the State Constitution, the Fund B Surplus Funds Trust Fund is
28 exempt from the termination provisions of s. 19(f)(2), Art. III

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29 | of the State Constitution. The trust fund shall be terminated
30 | upon self-liquidation, if not terminated sooner by law.

31 | Section 2. This act shall take effect upon becoming a law.