

By Senator Sobel

31-00370A-09

2009302__

1 A bill to be entitled
2 An act relating to K-12 public education funding;
3 amending s. 551.106, F.S.; providing that funds
4 derived from the slot machine revenue tax, which are
5 transferred to the Educational Enhancement Trust Fund,
6 be used only to supplement funding for K-12 public
7 education; providing an 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. Paragraph (c) of subsection (2) of section
12 551.106, Florida Statutes, is amended to read:

13 551.106 License fee; tax rate; penalties.—

14 (2) TAX ON SLOT MACHINE REVENUES.—

15 (c)1. Funds transferred to the Educational Enhancement
16 Trust Fund under paragraph (b) shall be used only to supplement
17 K-12 public education funding statewide.

18 2. If necessary to comply with any covenant established
19 pursuant to s. 1013.68(4), s. 1013.70(1), or s. 1013.737(3),
20 funds transferred to the Educational Enhancement Trust Fund
21 under paragraph (b) shall first be available to pay debt service
22 on lottery bonds issued to fund school construction in the event
23 lottery revenues are insufficient for such purpose or to satisfy
24 debt service reserve requirements established in connection with
25 lottery bonds. Moneys available pursuant to this subparagraph
26 are subject to annual appropriation by the Legislature.

27 Section 2. This act shall take effect July 1, 2009.