

By Senator Alexander

17-00411A-10

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1 A bill to be entitled

2 An act relating to the state judicial system; amending  
3 s. 28.33, F.S.; providing that interest on county  
4 funds invested by the clerk of the court is income of  
5 the office of the clerk; providing an effective date.

6  
7 Be It Enacted by the Legislature of the State of Florida:

8  
9 Section 1. Section 28.33, Florida Statutes, is amended to  
10 read:

11 28.33 Investment of county funds by the clerk of the  
12 circuit court.—The clerk of the circuit court in each county  
13 shall invest county funds in excess of those required to meet  
14 expenses as provided in s. 218.415. No clerk investing such  
15 funds shall be liable for the loss of any interest when  
16 circumstances require the withdrawal of funds placed in a time  
17 deposit and needed for immediate payment of county obligations.  
18 Except for interest earned on moneys deposited in the registry  
19 of the court, all interest accruing from moneys deposited shall  
20 be deemed income of the office of the clerk of the circuit court  
21 investing such moneys and shall be deposited in the same account  
22 as are other fees and commissions of the clerk's office ~~county~~  
23 ~~and may be expended as receipts of the county as approved by the~~  
24 ~~board of county commissioners pursuant to chapter 129.~~ The clerk  
25 may invest moneys deposited in the registry of the court and  
26 shall retain as income of the office of the clerk and as a  
27 reasonable investment management fee 10 percent of the interest  
28 accruing on those funds with the balance of such interest being  
29 allocated in accordance with the interest of the depositors.

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Section 2. This act shall take effect July 1, 2010.