

By Senator Baker

20-01350-10

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1                                   A bill to be entitled  
 2           An act relating to trust funds; terminating the  
 3           Ringling Investment Trust Fund within the Department  
 4           of Management Services; providing for the disposition  
 5           of balances in and revenues of the trust fund;  
 6           prescribing procedures for terminating the trust fund;  
 7           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. (1) The Ringling Investment Trust Fund within  
 12 the Department of Management Services, FLAIR number 72-2-412, is  
 13 terminated.

14           (2) All current balances remaining in, and all revenues of,  
 15 the trust fund shall be transferred to the General Revenue Fund.

16           (3) The Department of Management Services shall pay any  
 17 outstanding debts and obligations of the terminated fund as soon  
 18 as practicable, and the Chief Financial Officer shall close out  
 19 and remove the terminated fund from the various state accounting  
 20 systems using generally accepted accounting principles  
 21 concerning warrants outstanding, assets, and liabilities.

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