

By Senator Fasano

11-01892-10

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1 A bill to be entitled
2 An act relating to trust funds; reenacting and
3 amending s. 339.0815, F.S., relating to the
4 Transportation Revenue Bond Trust Fund; providing for
5 future review and termination or re-creation of the
6 trust fund; providing an effective date.

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

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10 Section 1. Section 339.0815, Florida Statutes, is reenacted
11 and amended to read:

12 339.0815 Transportation Revenue Bond Trust Fund.—

13 (1) The Transportation Revenue Bond Trust Fund is created
14 within the Department of Transportation. The purpose of the
15 trust fund is for the deposit of funds received by the
16 department from the proceeds or issuance of revenue bonds
17 secured by state and federal revenues and credited to the trust
18 fund.

19 (2) Net proceeds from revenue bonds issued for eligible
20 transportation projects shall be credited to the trust fund to
21 provide for the payment of eligible project costs.

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

27 (4) In accordance with s. 19(f)(2), Art. III of the State
28 Constitution, the Transportation Revenue Bond Trust Fund shall,
29 unless terminated sooner, be terminated on July 1, 2014. Before

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30 its scheduled termination, the trust fund shall be reviewed as
31 provided in s. 215.3206(1) and (2).

32 Section 2. This act shall take effect July 1, 2010, but it
33 shall not take effect unless it is enacted by a three-fifths
34 vote of the membership of each house of the Legislature.