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1  
2 An act relating to trust funds; terminating specified  
3 trust funds within the Department of State; providing  
4 for the disposition of balances in and revenues of  
5 such trust funds; prescribing procedures for the  
6 termination of such trust funds; amending s. 265.284,  
7 F.S.; redesignating the Florida Fine Arts Trust Fund  
8 within the Division of Cultural Affairs as the Grants  
9 and Donations Trust Fund; providing an effective date.

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

12  
13 Section 1. (1) The following trust funds within the  
14 Department of State are terminated:

15 (a) The Library Services Trust Fund, FLAIR number 45-2-450;  
16 and

17 (b) The Fine Arts Trust Fund, FLAIR number 45-2-279.

18 (2) All current balances remaining in the trust funds on  
19 the date of termination shall be transferred to the Grants and  
20 Donations Trust Fund within the Department of State.

21 (3) The Department of State shall pay any outstanding debts  
22 and obligations of the terminated funds as soon as practicable,  
23 and the Chief Financial Officer shall close out and remove the  
24 terminated funds from various state accounting systems using  
25 generally accepted accounting principles concerning warrants  
26 outstanding, assets, and liabilities.

27 Section 2. Paragraph (e) of subsection (3) and subsection  
28 (4) of section 265.284, Florida Statutes, are amended to read:

29 265.284 Chief cultural officer; director of division;

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30 powers and duties.—

31 (3) The division shall directly administer and oversee all  
32 of the programs authorized by this act. In furtherance thereof,  
33 the division shall:

34 (e) Accept on behalf of the state donations of money,  
35 property, art objects, and antiquities. Such donations of money  
36 and any cash income may be received from the disposal of any  
37 donations of property, art objects, or antiquities, which shall  
38 be deposited into the Grants and Donations ~~Florida Fine Arts~~  
39 Trust Fund and are hereby appropriated for use by the division  
40 for the purposes authorized in this act.

41 ~~(4) There is created the Florida Fine Arts Trust Fund to be~~  
42 ~~administered by the department and which shall consist of moneys~~  
43 ~~appropriated by the Legislature or contributed from any other~~  
44 ~~source.~~

45 Section 3. This act shall take effect July 1, 2011.