

By Senator Negrón

28-02960-10

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1 A bill to be entitled
2 An act relating to trust funds; creating the Grants
3 and Donations Trust Fund within the Department of
4 Financial Services; providing for the purpose of the
5 trust fund and sources of funds; providing for future
6 review and termination or re-creation of the trust
7 fund; 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. Grants and Donations Trust Fund.—

12 (1) The Grants and Donations Trust Fund is created within
13 the Department of Financial Services.

14 (2) The trust fund is established for use as a depository
15 for funds to be used for allowable grant and donor agreement
16 activities funded by restricted contractual revenue. Moneys to
17 be credited to the trust fund shall consist of grants and
18 donations from private and public nonfederal sources, interest
19 earnings, and cash advances from other trust funds.

20 (3) In accordance with s. 19(f)(2), Article III of the
21 State Constitution, the Grants and Donations Trust Fund shall,
22 unless terminated sooner, be terminated on July 1, 2014. Before
23 its scheduled termination, the trust fund shall be reviewed as
24 provided in s. 215.3206(1) and (2), Florida Statutes.

25 Section 2. This act shall take effect on the same date that
26 SB 8 or similar legislation takes effect, if such legislation is
27 enacted in the same legislative session, or an extension
28 thereof, and becomes law, but this act shall not take effect
29 unless it is enacted by a three-fifths vote of the membership of

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30 each house of the Legislature.