

By Senator Ring

32-02340-10

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1 A bill to be entitled
2 An act relating to trust funds; creating the
3 Administrative Trust Fund within the Executive Office
4 of the Governor; 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 a contingent 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. Administrative Trust Fund.-

12 (1) The Administrative Trust Fund is created within the
13 Executive Office of the Governor.

14 (2) The trust fund is established for use as a depository
15 for funds to be used for management activities that are
16 department-wide in nature and funded by indirect cost earnings
17 or assessments against trust funds. Moneys to be credited to the
18 trust fund include indirect cost reimbursements from grantors,
19 administrative assessments against trust funds, interest
20 earnings, and other appropriate administrative fees.

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

26 Section 2. This act shall take on the same date that SB
27 1238 or similar legislation takes effect, if such legislation is
28 enacted in the same legislative session, or an extension
29 thereof, and becomes law, but this act shall not take effect

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30 unless it is enacted by a three-fifths vote of the membership of
31 each house of the Legislature.