

HB 7133

2010

1                   A bill to be entitled  
2           An act relating to trust funds; terminating the Ringling  
3           Investment Trust Fund within the Department of Management  
4           Services; providing for the disposition of balances in and  
5           revenues of the trust fund; prescribing procedures for  
6           terminating the trust fund; providing an effective date.

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

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10           Section 1. (1) The Ringling Investment Trust Fund within  
11 the Department of Management Services, FLAIR number 72-2-412, is  
12 terminated.

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