

By the Committee on Community Affairs; and Senator Wise

578-01988-11

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1 A bill to be entitled
2 An act relating to the Florida Endowment for
3 Vocational Rehabilitation; amending s. 413.615, F.S.;
4 removing a provision that requires the State Board of
5 Administration to invest and reinvest moneys in the
6 endowment fund for the Florida Endowment for
7 Vocational Rehabilitation; requiring that a specified
8 percent of the remainder of all civil penalties
9 received by a county court and after distribution
10 pursuant to ch. 318, F.S., be remitted to the
11 Department of Revenue on a monthly basis for deposit
12 in the endowment fund; requiring that a specified
13 percent of the additional fine assessed for violating
14 traffic regulations protecting mobility-impaired
15 persons be remitted to the Department of Revenue on a
16 monthly basis for deposit in the endowment fund;
17 providing an effective date.

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

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21 Section 1. Subsection (4) of section 413.615, Florida
22 Statutes, is amended to read:

23 413.615 Florida Endowment for Vocational Rehabilitation.—

24 (4) REVENUE FOR THE ENDOWMENT FUND.—

25 (a) The endowment fund of the Florida Endowment for
26 Vocational Rehabilitation is created as a long-term, stable, and
27 growing source of revenue to be administered, in accordance with
28 rules promulgated by the division, by the foundation as a
29 direct-support organization of the division.

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30 (b) The principal of the endowment fund shall derive from
31 the deposits made pursuant to s. 318.21(2)(e), together with any
32 legislative appropriations ~~which may be made to the endowment,~~
33 and any such bequests, gifts, grants, and donations ~~as may be~~
34 solicited for that such purpose by the foundation from public or
35 private sources.

36 (c) Two percent of the remainder of all civil penalties
37 received by a county court pursuant to chapter 318 and after
38 distribution pursuant to s. 318.21(1) shall be remitted to the
39 Department of Revenue on a monthly basis for deposit in the
40 endowment fund. Sixty percent of the additional fine assessed
41 under s. 318.18(3)(f) for a violation of s. 316.1303 shall be
42 remitted to the Department of Revenue on a monthly basis for
43 deposit in the endowment fund and 40 percent shall be
44 distributed pursuant to s. 318.21(1) and (2). ~~The State Board of~~
45 ~~Administration shall invest and reinvest moneys of the endowment~~
46 ~~fund in accordance with the provisions of ss. 215.44-215.53.~~
47 ~~Moneys in the endowment fund in excess of the endowment fund~~
48 ~~principal, or such lesser amount as may be requested in writing~~
49 ~~by the foundation, shall be annually transmitted to the~~
50 ~~foundation, based upon a fiscal year which shall run from July 1~~
51 ~~through June 30, and shall be deposited in the foundation's~~
52 ~~operating account, for distribution as provided in subsection~~
53 ~~(10). The endowment fund principal shall be \$1 million for the~~
54 ~~2000-2001 fiscal year and shall be increased by 5 percent in~~
55 ~~each subsequent fiscal year.~~

56 (d) The board of directors of the foundation shall
57 establish the operating account and shall deposit therein the
58 moneys transmitted pursuant to paragraph (c). Moneys in the

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59 operating account shall be available to carry out the purposes
60 of subsection (10).

61 Section 2. This act shall take effect upon becoming a law.