

FOR CONSIDERATION By the Committee on Budget Subcommittee on
General Government Appropriations

601-00504B-11

20117032

1 A bill to be entitled
2 An act relating to trust funds; terminating specified
3 trust funds within the Department of Financial
4 Services; providing for the disposition of balances in
5 and revenues of such trust funds; prescribing
6 procedures for the termination of such trust funds;
7 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. (1) The following trust funds within the
12 Department of Financial Services are terminated:

13 (a) The State Treasury Escrow Trust Fund, FLAIR number 43-
14 2-622; and

15 (b) The Employee Refund Clearing Trust Fund, FLAIR number
16 43-2-194.

17 (2) All current balances remaining in, and all revenues of,
18 the trust funds terminated by this act shall, on the date of
19 termination, be transferred to the Treasury Cash Deposit Trust
20 Fund.

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

28 Section 2. This act shall take effect July 1, 2011.