

1                                   A bill to be entitled  
 2           An act relating to trust funds; terminating specified  
 3           trust funds within the Department of Financial Services;  
 4           providing for the disposition of balances in and revenues  
 5           of such trust funds; prescribing procedures for the  
 6           termination of such trust funds; providing an effective  
 7           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  
 18                   of, 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.