

1                   A bill to be entitled  
 2           An act relating to trust funds; terminating the  
 3           International Registration Clearing Trust Fund within the  
 4           Department of Highway Safety and Motor Vehicles; providing  
 5           for the disposition of balances in and revenues of the  
 6           trust fund; prescribing procedures for terminating the  
 7           trust fund; repealing s. 2(4)(a), ch. 2004-235, Laws of  
 8           Florida, relating to an exemption from termination  
 9           provided for the trust fund; providing an effective date.

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

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 13           Section 1. (1) The International Registration Clearing  
 14 Trust Fund within the Department of Highway Safety and Motor  
 15 Vehicles, FLAIR number 76-2-410, is terminated.

16           (2) All current balances remaining in, and all revenues  
 17 of, the trust fund shall be transferred to the General Revenue  
 18 Fund.

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

26           Section 2. Paragraph (a) of subsection (4) of section 2 of  
 27 chapter 2004-235, Laws of Florida, is repealed.

28           Section 3. This act shall take effect July 1, 2011.