

Amendment No.

CHAMBER ACTION

Senate

House

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1 The Conference Committee on HB 7205 offered the following:

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3 **Conference Committee Amendment (with title amendment)**

4 Remove everything after the enacting clause and insert:

5 Section 1. Section 288.120, Florida Statutes, is created
6 to read:

7 288.120 State Economic Enhancement and Development Trust
8 Fund.—

9 (1) There is created within the Department of Economic
10 Opportunity the State Economic Enhancement and Development Trust
11 Fund. Moneys deposited in the trust fund shall be used for
12 infrastructure and job creation opportunities and for the
13 following purposes or programs:

14 (a) Transportation facilities that meet a strategic and
15 essential state interest with respect to the economic
16 development of the state;

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17 (b) Affordable housing programs and projects in accordance
18 with chapter 420;

19 (c) Economic development incentives for job creation and
20 capital investment;

21 (d) Workforce training associated with locating a new
22 business or expanding an existing business; and

23 (e) Tourism promotion and marketing services, functions,
24 and programs.

25 (2) The trust fund is established for use as a depository
26 for funds to be used for the purposes specified in subsection
27 (1). Moneys to be credited to the trust fund shall consist of
28 documentary stamp tax proceeds as specified in law, local
29 financial support funds, interest earnings, and cash advances
30 from other trust funds. Funds shall be expended only pursuant to
31 legislative appropriation or an approved amendment to the
32 department's operating budget pursuant to the provisions of
33 chapter 216.

34 (3) Notwithstanding s. 216.301 and pursuant to s. 216.351,
35 any balance in the trust fund at the end of any fiscal year
36 shall remain in the trust fund at the end of the year and shall
37 be available for carrying out the purposes of the trust fund.

38 (4) In accordance with s. 19(f)(2), Article III of the
39 State Constitution, the trust fund shall, unless terminated
40 sooner, be terminated on July 1, 2015. Before its scheduled
41 termination, the trust fund shall be reviewed as provided in s.
42 215.3206(1) and (2).

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43 Section 2. This act shall take effect July 1, 2011, but
44 this act shall not take effect unless it is enacted by a three-
45 fifths vote of the membership of each house of the Legislature.
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49 **T I T L E A M E N D M E N T**

50 Remove the entire title and insert:

51 A bill to be entitled

52 An act relating to trust funds; creating s. 288.120, F.S.;
53 creating the State Economic Enhancement and Development
54 Trust Fund within the Department of Economic Opportunity;
55 providing for the purpose of the trust fund and sources of
56 funds; providing for annual carryforward of funds;
57 providing for future review and termination or re-creation
58 of the trust fund; providing a contingent effective date.