

1                                   A bill to be entitled  
 2           An act relating to trust funds; creating s. 288.120, F.S.;  
 3           creating the State Economic Enhancement and Development  
 4           Trust Fund within the Office of Tourism, Trade, and  
 5           Economic Development of the Executive Office of the  
 6           Governor; providing for the purpose of the trust fund and  
 7           sources of funds; providing for future review and  
 8           termination or re-creation of the trust fund; providing a  
 9           contingent 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. Section 288.120, Florida Statutes, is created  
 14 to read:

15           288.120 State Economic Enhancement and Development Trust  
 16 Fund.—

17           (1) There is created within the Office of Tourism, Trade,  
 18 and Economic Development of the Executive Office of the Governor  
 19 the State Economic Enhancement and Development Trust Fund.

20 Moneys deposited in the trust fund shall be used for  
 21 infrastructure and job creation opportunities and for the  
 22 following purposes or programs:

23           (a) Transportation facilities that meet a strategic and  
 24 essential state interest with respect to the economic  
 25 development of the state;

26           (b) Affordable housing programs and projects in accordance  
 27 with chapter 420;

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28        (c) Economic development incentives for job creation and  
29 capital investment; and

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

32        (e) Tourism promotion and marketing services, functions,  
33 and programs.

34        (2) The trust fund is established for use as a depository  
35 for funds to be used for the purposes specified in subsection  
36 (1). Moneys to be credited to the trust fund shall consist of  
37 documentary stamp tax proceeds, rental car surcharges, local  
38 financial support funds, interest earnings, and cash advances  
39 from other trust funds. Funds shall be expended only pursuant to  
40 legislative appropriation or an approved amendment to the  
41 office's operating budget pursuant to the provisions of chapter  
42 216.

43        (3) In accordance with s. 19(f) (2), Article III of the  
44 State Constitution, the trust fund shall, unless terminated  
45 sooner, be terminated on July 1, 2015. Before its scheduled  
46 termination, the trust fund shall be reviewed as provided in s.  
47 215.3206(1) and (2).

48        Section 2. This act shall take effect July 1, 2011, but  
49 this act shall not take effect unless it is enacted by a three-  
50 fifths vote of the membership of each house of the Legislature.