

1 A bill to be entitled
 2 An act relating to trust funds; creating s. 14.235, F.S.;
 3 creating the Federal Grants Trust Fund within the
 4 Executive Office of the Governor; providing for sources of
 5 funds and purposes; providing for annual carryforward of
 6 trust fund balances; providing for future review and
 7 termination or re-creation of the trust fund; providing a
 8 contingent effective date.

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

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 12 Section 1. Section 14.235, Florida Statutes, is created to
 13 read:

14 14.235 Federal Grants Trust Fund; Executive Office of the
 15 Governor.—

16 (1) The Federal Grants Trust Fund is created within the
 17 Executive Office of the Governor.

18 (2) The trust fund is established for use as a depository
 19 for funds to be used for allowable grant activities funded by
 20 restricted program revenues from federal sources. Moneys to be
 21 credited to the trust fund shall consist of grants and funding
 22 from the Federal Government, interest earnings, and cash
 23 advances from other trust funds. Funds shall be expended only
 24 pursuant to legislative appropriation or an approved amendment
 25 to the department's operating budget pursuant to the provisions
 26 of chapter 216.

27 (3) Notwithstanding s. 216.301 and pursuant to s. 216.351,
 28 any balance in the trust fund at the end of any fiscal year

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29 shall remain in the trust fund at the end of the year and shall
30 be available for carrying out the purposes of the trust fund.

31 (4) In accordance with s. 19(f)(2), Art. III of the State
32 Constitution, the trust fund shall, unless terminated sooner, be
33 terminated on July 1, 2015. Before its scheduled termination,
34 the trust fund shall be reviewed as provided in s. 215.3206(1)
35 and (2).

36 Section 2. This act shall take effect July 1, 2011, if
37 House Bill 7247 or similar legislation is adopted in the same
38 legislative session or an extension thereof and becomes law.