

HB 811

2011

1 A bill to be entitled
 2 An act relating to the Florida Endowment Foundation for
 3 Vocational Rehabilitation; amending s. 318.21, F.S.;
 4 revising provisions for distribution of specified funds
 5 received from civil penalties for traffic infractions;
 6 directing the funds to be transmitted monthly by the
 7 Department of Revenue directly to the foundation; amending
 8 s. 413.615, F.S.; revising procedures for use of such
 9 funds; removing provisions for investment by the State
 10 Board of Administration; directing balances of such funds
 11 held by the State Board of Administration to be remitted
 12 to the foundation; providing an effective date.

13
 14 Be It Enacted by the Legislature of the State of Florida:

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 16 Section 1. Paragraph (e) of subsection (2) and subsection
 17 (5) of section 318.21, Florida Statutes, are amended to read:

18 318.21 Disposition of civil penalties by county courts.—
 19 All civil penalties received by a county court pursuant to the
 20 provisions of this chapter shall be distributed and paid monthly
 21 as follows:

22 (2) Of the remainder:

23 (e) Two percent shall be remitted to the Department of
 24 Revenue and transmitted monthly to ~~for deposit in the endowment~~
 25 ~~fund of~~ the Florida Endowment Foundation for Vocational
 26 Rehabilitation as provided in ~~established by~~ s. 413.615.

27 (5) Of the additional fine assessed under s. 318.18(3)(f)
 28 for a violation of s. 316.1303, 60 percent must be remitted to

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29 | the Department of Revenue and transmitted monthly to ~~for deposit~~
 30 | ~~in the endowment fund for~~ the Florida Endowment Foundation for
 31 | Vocational Rehabilitation, and 40 percent must be distributed
 32 | pursuant to subsections (1) and (2) ~~of this section.~~

33 | Section 2. Subsection (4) of section 413.615, Florida
 34 | Statutes, is amended to read:

35 | 413.615 Florida Endowment for Vocational Rehabilitation.—

36 | (4) REVENUE FOR THE ENDOWMENT FUND.—

37 | (a) The endowment fund of the Florida Endowment for
 38 | Vocational Rehabilitation is created as a long-term, stable, and
 39 | growing source of revenue to be administered, in accordance with
 40 | rules promulgated by the division, by the foundation as a
 41 | direct-support organization of the division.

42 | (b) The principal of the endowment fund shall derive from
 43 | the deposits made pursuant to s. 318.21(2)(e), together with any
 44 | legislative appropriations which may be made to the endowment,
 45 | and such bequests, gifts, grants, and donations as may be
 46 | solicited for such purpose by the foundation from public or
 47 | private sources.

48 | (c) All funds remitted to the Department of Revenue
 49 | pursuant to s. 318.21(2)(e) and (5) shall be transmitted monthly
 50 | to the foundation for use as provided in subsection (10). All
 51 | remaining balances of funds held for investment and reinvestment
 52 | by the State Board of Administration for the endowment fund on
 53 | the effective date of this act shall be transmitted to the
 54 | foundation within 60 days for use as provided in subsection
 55 | (10). ~~The State Board of Administration shall invest and~~
 56 | ~~reinvest moneys of the endowment fund in accordance with the~~

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57 ~~provisions of ss. 215.44-215.53. Moneys in the endowment fund in~~
58 ~~excess of the endowment fund principal, or such lesser amount as~~
59 ~~may be requested in writing by the foundation, shall be annually~~
60 ~~transmitted to the foundation, based upon a fiscal year which~~
61 ~~shall run from July 1 through June 30, and shall be deposited in~~
62 ~~the foundation's operating account, for distribution as provided~~
63 ~~in subsection (10). The endowment fund principal shall be \$1~~
64 ~~million for the 2000-2001 fiscal year and shall be increased by~~
65 ~~5 percent in each subsequent fiscal year.~~

66 (d) The board of directors of the foundation shall
67 establish the operating account and shall deposit therein the
68 moneys transmitted pursuant to paragraph (c). Moneys in the
69 operating account shall be available to carry out the purposes
70 of subsection (10).

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