

HB 705

2012

1 A bill to be entitled
2 An act relating to educational enhancement; creating
3 the Educational Excellence Endowment Fund within the
4 Statewide Florida College System institution direct-
5 support organization; requiring that the Statewide
6 Florida College System institution direct-support
7 organization administer the endowment fund; providing
8 purposes; requiring that the direct-support
9 organization deposit revenues from gaming taxes and
10 fees and other grants, gifts, and bequests of money
11 into the endowment fund; requiring that the direct-
12 support organization invest the funds and use only the
13 interest accrued; creating the Juvenile Justice
14 Education and Training Endowment Fund within the
15 direct-support organization for the Department of
16 Juvenile Justice; requiring that the direct-support
17 organization administer the endowment fund; providing
18 purposes; requiring that the direct-support
19 organization deposit revenues from gaming taxes and
20 fees and other grants, gifts, and bequests of money
21 into the endowment fund; requiring that the direct-
22 support organization invest the funds and use only the
23 interest accrued; amending s. 24.121, F.S.; revising
24 provisions relating to the allocation of revenues and
25 the expenditure of funds deposited into the
26 Educational Enhancement Trust Fund; requiring that the
27 Department of Education transfer a specified
28 percentage of the funds to the Statewide Florida

29 | College System institution direct-support organization
30 | and the direct-support organization for the Department
31 | of Juvenile Justice for the purpose of funding the
32 | Educational Excellence Endowment Fund and the Juvenile
33 | Justice Education and Training Endowment Fund;
34 | amending s. 285.710, F.S.; revising provisions
35 | relating to the Gaming Compact between the Seminole
36 | Tribe of Florida and the state; requiring that a
37 | specified percentage of the moneys paid by the Tribe
38 | be transferred from the General Revenue Fund to the
39 | Statewide Florida College System institution direct-
40 | support organization and the direct-support
41 | organization for the Department of Juvenile Justice
42 | for the purpose of funding the Educational Excellence
43 | Endowment Fund and the Juvenile Justice Education and
44 | Training Endowment Fund; amending s. 551.106, F.S.;
45 | revising provisions relating to the deposit and
46 | distribution of the slot machine revenue tax;
47 | requiring that the Chief Financial Officer transfer a
48 | specified percentage of the funds collected from the
49 | Pari-mutuel Wagering Trust Fund to the Statewide
50 | Florida College System institution direct-support
51 | organization and the direct-support organization for
52 | the Department of Juvenile Justice for the purpose of
53 | funding the Educational Excellence Endowment Fund and
54 | the Juvenile Justice Education and Training Endowment
55 | Fund; amending s. 849.086, F.S.; revising provisions
56 | relating to the taxes imposed on cardrooms; requiring

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57 | that the Chief Financial Officer transfer a specified
58 | percentage of the funds to the Statewide Florida
59 | College System institution direct-support organization
60 | and the direct-support organization for the Department
61 | of Juvenile Justice for the purpose of funding the
62 | Educational Excellence Endowment Fund and the Juvenile
63 | Justice Education and Training Endowment Fund;
64 | providing an effective date.

65 |
66 | WHEREAS, the Legislature finds that if an endowment fund
67 | had been created in which 2 percent of all lottery revenue
68 | generated from 1987 to 2011 were placed, the present value of
69 | the endowment fund would be worth over \$320 million, and

70 | WHEREAS, the Legislature intends to establish endowment
71 | funds within the Statewide Florida College System institution
72 | direct-support organization and the direct-support organization
73 | for the Department of Juvenile Justice for the purpose of
74 | providing additional financial support to enhance public
75 | education, and

76 | WHEREAS, the Legislature intends for the state's gaming
77 | revenue and gifts and bequests from corporations, private
78 | foundations, and individuals to be deposited into the endowment
79 | funds and invested for the purpose of generating interest, and

80 | WHEREAS, only the interest from the endowment funds may be
81 | used to support education program enhancements and activities
82 | related to employment and obtaining additional education
83 | opportunities, such as job certifications, college degrees, and
84 | reentry activities, NOW, THEREFORE,

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

Section 1. The Educational Excellence Endowment Fund is created within and shall be administered by the Statewide Florida College System institution direct-support organization established in s. 1004.71, Florida Statutes. The purpose of the endowment fund is to enhance education programs and activities related to employment by providing opportunities and programs, training for specialized job certifications, and specialized degree programs. The direct-support organization shall deposit revenues received from gaming taxes and fees and other grants, gifts, and bequests of money into the endowment fund. The direct-support organization shall invest the funds and shall use only the interest accrued on the investment of the funds for the purposes provided in this section.

Section 2. The Juvenile Justice Education and Training Endowment Fund is created within and shall be administered by the direct-support organization established in s. 985.672, Florida Statutes. The purpose of the endowment fund is to enhance education programs and activities related to employment by providing programs for job certification, trade and college degree programs, and community reentry training. The direct-support organization shall deposit revenues received from gaming taxes and fees and other grants, gifts, and bequests of money into the endowment fund. The direct-support organization shall invest the funds and shall use only the interest accrued on the investment of the funds for the purposes provided in this

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113 section.

114 Section 3. Subsection (2) of section 24.121, Florida
115 Statutes, is amended to read:

116 24.121 Allocation of revenues and expenditure of funds for
117 public education.—

118 (2) Each fiscal year, variable percentages of the gross
119 revenue from the sale of online and instant lottery tickets as
120 determined by the department consistent with subsection (1), and
121 other earned revenue, excluding application processing fees,
122 shall be deposited in the Educational Enhancement Trust Fund,
123 which is ~~hereby~~ created in the State Treasury to be administered
124 by the Department of Education. The Department of Education
125 shall transfer 1.5 percent of the funds deposited in the
126 Educational Enhancement Trust Fund to the Statewide Florida
127 College System institution direct-support organization
128 established in s. 1004.71, and that amount shall be used to fund
129 the Educational Excellence Endowment Fund. The Department of
130 Education shall also transfer 0.5 percent of the funds deposited
131 in the Educational Enhancement Trust Fund to the direct-support
132 organization established in s. 985.672, and that amount shall be
133 used to fund the Juvenile Justice Education and Training
134 Endowment Fund. The Department of the Lottery shall transfer
135 moneys to the Educational Enhancement Trust Fund at least once
136 each quarter. Funds in the Educational Enhancement Trust Fund
137 shall be used to the benefit of public education in accordance
138 with the provisions of this act. Notwithstanding any other
139 provision of law, lottery revenues transferred to the
140 Educational Enhancement Trust Fund shall be reserved as needed

141 and used to meet the requirements of the documents authorizing
 142 the bonds issued by the state pursuant to s. 1013.68, s.
 143 1013.70, or s. 1013.737 or distributed to school districts for
 144 the Classrooms First Program as provided in s. 1013.68. The ~~Such~~
 145 lottery revenues are ~~hereby~~ pledged to the payment of debt
 146 service on bonds issued by the state pursuant to s. 1013.68, s.
 147 1013.70, or s. 1013.737. Debt service payable on bonds issued by
 148 the state pursuant to s. 1013.68, s. 1013.70, or s. 1013.737
 149 shall be payable from, and is secured by a first lien on, the
 150 first lottery revenues transferred to the Educational
 151 Enhancement Trust Fund in each fiscal year. Amounts
 152 distributable to school districts that request the issuance of
 153 bonds pursuant to s. 1013.68(3) are ~~hereby~~ pledged to the ~~such~~
 154 bonds pursuant to s. 11(d), Art. VII of the State Constitution.

155 Section 4. Subsection (9) of section 285.710, Florida
 156 Statutes, is amended to read:

157 285.710 Compact authorization.—

158 (9) The moneys paid by the Tribe to the state for the
 159 benefit of exclusivity under the compact ratified by this
 160 section shall be deposited into the General Revenue Fund. The
 161 moneys shall be distributed as follows:

162 (a) One and one-half percent shall be transferred to the
 163 Statewide Florida College System institution direct-support
 164 organization established in s. 1004.71 and used to fund the
 165 Educational Excellence Endowment Fund.

166 (b) One-half percent shall be transferred to the direct-
 167 support organization established in s. 985.672 and used to fund
 168 the Juvenile Justice Education and Training Endowment Fund.

169 (c) ~~Three percent of the amount paid by the Tribe to the~~
 170 ~~state~~ shall be designated as the local government share and
 171 shall be distributed as provided in subsections (10) and (11).

172 Section 5. Paragraph (b) of subsection (2) of section
 173 551.106, Florida Statutes, is amended to read:

174 551.106 License fee; tax rate; penalties.—

175 (2) TAX ON SLOT MACHINE REVENUES.—

176 (b) The slot machine revenue tax imposed by this section
 177 shall be paid to the division for deposit into the Pari-mutuel
 178 Wagering Trust Fund for immediate transfer by the Chief
 179 Financial Officer for deposit as follows:

180 1. Ninety-eight percent of the funds shall be deposited
 181 into the Educational Enhancement Trust Fund of the Department of
 182 Education. Any interest earnings on the tax revenues shall also
 183 be transferred to the Educational Enhancement Trust Fund.

184 2. One and one-half percent of the funds shall be
 185 transferred to the Statewide Florida College System institution
 186 direct-support organization established in s. 1004.71 and used
 187 to fund the Educational Excellence Endowment Fund.

188 3. One-half percent of the funds shall be transferred to
 189 the direct-support organization established in s. 985.672 and
 190 used to fund the Juvenile Justice Education and Training
 191 Endowment Fund.

192 Section 6. Paragraph (c) of subsection (13) of section
 193 849.086, Florida Statutes, is amended to read:

194 849.086 Cardrooms authorized.—

195 (13) TAXES AND OTHER PAYMENTS.—

196 (c) Payment of the admission tax and gross receipts tax

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197 imposed by this section shall be paid to the division. The
198 division shall deposit these sums with the Chief Financial
199 Officer, 49 percent shall be ~~one-half being~~ credited to the
200 Pari-mutuel Wagering Trust Fund, 49 percent shall be ~~and one-~~
201 ~~half being~~ credited to the General Revenue Fund, 1.5 percent
202 shall be transferred to the Statewide Florida College System
203 institution direct-support organization established in s.
204 1004.71 and used to fund the Educational Excellence Endowment
205 Fund, and 0.5 percent shall be transferred to the direct-support
206 organization established in s. 985.672 and used to fund the
207 Juvenile Justice Education and Training Endowment Fund. The
208 cardroom licensee shall remit to the division payment for the
209 admission tax, the gross receipts tax, and the licensee fees.
210 The ~~Such~~ payments shall be remitted to the division on the fifth
211 day of each calendar month for taxes and fees imposed for the
212 preceding month's cardroom activities. Licensees shall file a
213 report under oath by the fifth day of each calendar month for
214 all taxes remitted during the preceding calendar month. The ~~Such~~
215 report shall, under oath, indicate the total of all admissions,
216 the cardroom activities for the preceding calendar month, and
217 ~~such~~ other information as may be prescribed by the division.

218 Section 7. This act shall take effect July 1, 2012.