

By Senator Hays

11-00550-13

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1 A bill to be entitled
2 An act relating to trust funds; re-creating the
3 Mortgage Guaranty Trust Fund within the Office of
4 Financial Regulation without modification; repealing
5 s. 494.00173(4), F.S.; abrogating provisions relating
6 to the termination of the trust fund, to conform;
7 providing an effective date.
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9 WHEREAS, the Legislature wishes to extend the life of the
10 Mortgage Guaranty Trust Fund within the Office of Financial
11 Regulation, which is otherwise scheduled to be terminated
12 pursuant to constitutional mandate, and

13 WHEREAS, the Legislature has reviewed the trust fund before
14 its scheduled termination date and has found that it continues
15 to meet an important public purpose, and

16 WHEREAS, the Legislature has found that existing public
17 policy concerning the trust fund sets adequate parameters for
18 its use, NOW, THEREFORE,

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20 Be It Enacted by the Legislature of the State of Florida:
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22 Section 1. The Mortgage Guaranty Trust Fund within the
23 Office of Financial Regulation, FLAIR number 43-2-487, which is
24 to be terminated pursuant to Section 19(f), Article III of the
25 State Constitution on July 1, 2014, is re-created.

26 Section 2. Subsection (4) of section 494.00173, Florida
27 Statutes, is repealed.

28 Section 3. This act shall take effect July 1, 2013.