

By Senator Hays

11-00755A-14

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1 A bill to be entitled
2 An act relating to trust funds; re-creating the
3 Federal Grants Trust Fund within the Department of
4 Financial Services without modification; repealing s.
5 17.67(3), F.S.; abrogating provisions relating to the
6 termination of the trust fund, to conform; providing
7 an effective date.
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9 WHEREAS, the Legislature wishes to extend the life of the
10 Federal Grants Trust Fund within the Department of Financial
11 Services, which is otherwise scheduled to be terminated pursuant
12 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 serve 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 Federal Grants Trust Fund within the
23 Department of Financial Services, FLAIR number 43-2-261, which
24 is to be terminated pursuant to Section 19(f)(2), Article III of
25 the State Constitution on July 1, 2015, is re-created.

26 Section 2. Subsection (3) of section 17.67, Florida
27 Statutes, is repealed.

28 Section 3. This act shall take effect July 1, 2014.