

By Senator Dean

5-00822-15

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1 A bill to be entitled
2 An act relating to trust funds; creating s. 20.232,
3 F.S.; creating the Land Acquisition Trust Fund within
4 the Department of Transportation; providing for the
5 purpose of the trust fund and sources of funds;
6 requiring the department to maintain the integrity of
7 such funds; providing for disposition of funds from
8 reversions or reductions in budget authority from the
9 trust fund; requiring that title to lands or related
10 property interests acquired be vested by the state;
11 requiring the department or its designee to manage
12 lands or related property interests acquired in
13 accordance with the purposes set forth in s. 28, Art.
14 X of the State Constitution; providing a restriction
15 on how funds may be invested; providing for future
16 review and termination or re-creation of the trust
17 fund; providing an effective date.

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

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21 Section 1. Section 20.232, Florida Statutes, is created to
22 read:

23 20.232 Land Acquisition Trust Fund.—

24 (1) The Land Acquisition Trust Fund is created within the
25 Department of Transportation. The trust fund is established for
26 use as a depository for funds received from the Land Acquisition
27 Trust Fund within the Department of Environmental Protection and
28 for expenditure of such funds for the purposes set forth in s.
29 28, Art. X of the State Constitution.

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30 (2) The Department of Transportation must maintain the
31 integrity of such moneys transferred from the Department of
32 Environmental Protection. Subsequent to any applicable work
33 program amendment, certified forward or rolled forward pursuant
34 to s. 339.135, any transferred moneys available from reversions
35 or reductions in budget authority from the Land Acquisition
36 Trust Fund within the Department of Transportation shall be
37 transferred back to the Land Acquisition Trust Fund within the
38 Department of Environmental Protection within 15 days after such
39 reversion or reduction and shall be available for future
40 appropriation for the purposes set forth in s. 28, Art. X of the
41 State Constitution.

42 (3) If expenditures from the trust fund are used in the
43 acquisition of land or related property interests, title shall
44 be vested in the state as required under s. 337.25. The
45 Department of Transportation or its designee shall manage such
46 lands or related property interests in accordance with the
47 purposes set forth in s. 28, Art. X of the State Constitution.
48 Other uses, not contrary to such purposes, may be authorized.

49 (4) Moneys in the trust fund may not be invested as
50 provided in s. 17.61, but shall be retained in the trust fund
51 for investment with interest appropriated to the General Revenue
52 Fund as provided in s. 17.57.

53 (5) In accordance with s. 19(f)(2), Art. III of the State
54 Constitution, the Land Acquisition Trust Fund within the
55 Department of Transportation shall, unless terminated sooner, be
56 terminated on July 1, 2019. Before its scheduled termination,
57 the trust fund shall be reviewed as provided in s. 215.3206.

58 Section 2. This act shall take effect July 1, 2015.