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1  
2 An act relating to trust funds; creating s. 20.142,  
3 F.S.; creating the Land Acquisition Trust Fund within  
4 the Department of Agriculture and Consumer Services;  
5 providing for the purpose of the trust fund and  
6 sources of funds; requiring the department to maintain  
7 the integrity of such funds; providing for disposition  
8 of funds from reversions or reductions in budget  
9 authority from the trust fund; requiring that title to  
10 lands or related property interests acquired be vested  
11 in the Board of Trustees of the Internal Improvement  
12 Trust Fund; requiring the department or its designee  
13 to manage lands or related property interests acquired  
14 in accordance with the purposes set forth in s. 28,  
15 Article X of the State Constitution; providing a  
16 restriction on how funds may be invested; providing  
17 for future review and termination or re-creation of  
18 the trust fund; providing for contingent retroactive  
19 operation; providing effective dates.  
20

21 Be It Enacted by the Legislature of the State of Florida:  
22

23 Section 1. Section 20.142, Florida Statutes, is created to  
24 read:

25 20.142 Land Acquisition Trust Fund.—

26 (1) The Land Acquisition Trust Fund is created within the  
27 Department of Agriculture and Consumer Services. The trust fund  
28 is established for use as a depository for funds received from  
29 the Land Acquisition Trust Fund within the Department of

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30 Environmental Protection and for expenditure of such funds for  
31 the purposes set forth in s. 28, Art. X of the State  
32 Constitution.

33 (2) The Department of Agriculture and Consumer Services  
34 must maintain the integrity of such moneys transferred from the  
35 Department of Environmental Protection. Any transferred moneys  
36 available from reversions or reductions in budget authority  
37 shall be transferred back to the Land Acquisition Trust Fund  
38 within the Department of Environmental Protection within 15 days  
39 after such reversion or reduction and shall be available for  
40 future appropriation for the purposes set forth in s. 28, Art. X  
41 of the State Constitution.

42 (3) If expenditures from the trust fund will result in  
43 state ownership of land or related property interests, title  
44 shall be vested in the Board of Trustees of the Internal  
45 Improvement Trust Fund as required under chapter 253. Such  
46 acquisition of land or related property interests shall be by  
47 voluntary, negotiated acquisition and, if title is to be vested  
48 in the Board of Trustees of the Internal Improvement Trust Fund,  
49 is subject to the acquisition procedures of s. 253.025.  
50 Acquisition costs shall include purchase prices and costs and  
51 fees associated with title work, surveys, and appraisals  
52 required to complete an acquisition. The Department of  
53 Agriculture and Consumer Services or its designee shall manage  
54 such lands or related property interests in accordance with the  
55 purposes set forth in s. 28, Art. X of the State Constitution.  
56 Other uses, not contrary to such purposes, may be authorized.

57 (4) Moneys in the trust fund may not be invested as  
58 provided in s. 17.61, but shall be retained in the trust fund

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59 for investment with interest appropriated to the General Revenue  
60 Fund as provided in s. 17.57.

61 (5) In accordance with s. 19(f)(2), Art. III of the State  
62 Constitution, the Land Acquisition Trust Fund within the  
63 Department of Agriculture and Consumer Services shall, unless  
64 terminated sooner, be terminated on July 1, 2019. Before its  
65 scheduled termination, the trust fund shall be reviewed as  
66 provided in s. 215.3206.

67 Section 2. Except as otherwise expressly provided in this  
68 act and except for this section, which shall take effect upon  
69 this act becoming a law, this act shall take effect July 1,  
70 2015, or, if this act fails to become a law until after that  
71 date, it shall take effect upon becoming a law and operate  
72 retroactively to July 1, 2015.