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1  
2 An act relating to trust funds; creating s. 20.106,  
3 F.S.; creating the Land Acquisition Trust Fund within  
4 the Department of State; providing for the purpose of  
5 the trust fund and sources of funds; requiring the  
6 department to maintain the integrity of such funds;  
7 providing for disposition of funds from reversions or  
8 reductions in budget authority from the trust fund;  
9 requiring that title to lands or related property  
10 interests acquired be vested in the Board of Trustees  
11 of the Internal Improvement Trust Fund; requiring the  
12 department or its designee to manage lands or related  
13 property interests in accordance with the purposes set  
14 forth in s. 28, Article X of the State Constitution;  
15 providing a restriction on how funds may be invested;  
16 providing for future review and termination or re-  
17 creation of the trust fund; providing for contingent  
18 retroactive operation; providing effective dates.  
19

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

22 Section 1. Section 20.106, Florida Statutes, is created to  
23 read:

24 20.106 Land Acquisition Trust Fund.—

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

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30 Art. X of the State Constitution.

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

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

55 (4) Moneys in the trust fund may not be invested as  
56 provided in s. 17.61, but shall be retained in the trust fund  
57 for investment with interest appropriated to the General Revenue  
58 Fund as provided in s. 17.57.

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

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