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LEGISLATIVE ACTION

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|------------|---|-------|
| Senate     | . | House |
| Comm: WD   | . |       |
| 04/04/2017 | . |       |
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The Committee on Appropriations (Gainer) recommended the following:

**Senate Amendment to Amendment (673964)**

Delete lines 59 - 104  
and insert:  
to the Triumph Gulf Coast Trust Fund within 15 days after  
receipt Triumph Gulf Coast, Inc., must create and administer the  
Recovery Fund for the benefit of the disproportionately affected  
counties. The principal of the fund shall derive from 75 percent  
of all funds recovered by the Attorney General for economic  
damage to the state resulting from the Deepwater Horizon



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11 ~~disaster, after payment of reasonable and necessary attorney~~  
12 ~~fees, costs, and expenses, including such attorney fees, costs,~~  
13 ~~and expenses pursuant to s. 16.0155.~~

14 (a) Of the 75 percent of the moneys received by the state  
15 before June 30, 2017, and subsequently transferred to Triumph  
16 Gulf Coast, Inc., up to 0.75 percent of such moneys may be used  
17 to pay administrative costs. Forty percent of the remaining  
18 moneys shall be allocated by the board to projects identified in  
19 s. 288.8017 which are reviewed and approved by the boards of  
20 county commissioners in the eight respective disproportionately  
21 affected counties, with no county receiving less than 5 percent  
22 of the total allocation. Any remaining funds shall be allocated  
23 by the board to projects identified in s. 288.8017 in any  
24 disproportionately affected county to address impacts of the  
25 Deepwater Horizon event.

26 (b) Of the 75 percent of the moneys received by the state  
27 after July 1, 2017, and subsequently transferred to Triumph Gulf  
28 Coast, up to 0.75 percent of such moneys may be used to pay for  
29 administrative costs. Thirty-two percent of the remaining funds  
30 appropriated shall be allocated by the board to projects  
31 identified in s. 288.8017 which are reviewed and approved by the  
32 boards of county commissioners in the eight respective  
33 disproportionately affected counties, with no county receiving  
34 less than 4 percent of each settlement distribution to the  
35 state. Any remaining funds shall be allocated by the board to  
36 projects identified in s. 288.8017.

37 (c) Notwithstanding s. 216.301, and pursuant to s. 216.351,  
38 funds transferred under this section to the trust fund for the  
39 2017-2018 fiscal year may be expended at any time before the end



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40 of the 2022-2023 fiscal year.

41 ~~(3) The Recovery Fund must be maintained as a long-term and~~  
42 ~~stable source of revenue, which shall decline over a 30-year~~  
43 ~~period in equal amounts each year.~~ Triumph Gulf Coast, Inc.,  
44 shall establish a trust account at a federally insured financial  
45 institution to hold funds transferred or appropriated to it from  
46 the Triumph Gulf Coast Trust Fund and make deposits and  
47 payments. Interest earned in the trust account shall be  
48 deposited monthly into the Triumph Gulf Coast Trust Fund.  
49 Triumph Gulf Coast, Inc., shall invest surplus funds in the  
50 Local