



449902

576-03265-18

Proposed Committee Substitute by the Committee on Appropriations
(Appropriations Subcommittee on Higher Education)

A bill to be entitled

An act relating to trust funds; creating s. 20.151,
F.S.; creating the Historically Black Colleges and
Universities Matching Endowment Scholarship Trust Fund
within the Department of Education; providing for the
purpose of the trust fund and source of funds;
providing for future review and termination or re-
creation of the trust fund; providing a contingent
effective date.

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

Section 1. Section 20.151, Florida Statutes, is created to
read:

20.151 Historically Black Colleges and Universities
Matching Endowment Scholarship Trust Fund.-

(1) The Historically Black Colleges and Universities
Matching Endowment Scholarship Trust Fund is created within the
Department of Education.

(2) The trust fund is established for use as a depository
for funds to be used for purposes of the Historically Black
Colleges and Universities Matching Endowment Scholarship Program
established under s. 1009.894.

(3) Moneys to be credited to the trust fund shall consist
of an appropriation from the Legislature and matching funds from
participating historically black colleges and universities in
the state.



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28 (4) In accordance with s. 19(f)(2), Art. III of the State
29 Constitution, the trust fund shall, unless terminated sooner, be
30 terminated on July 1, 2022. Before its scheduled termination,
31 the trust fund shall be reviewed as provided in s. 215.3206(1)
32 and (2).

33 Section 2. This act shall take effect on the same date that
34 SB 1526 or similar legislation takes effect if such legislation
35 is enacted in the same legislative session or an extension
36 thereof and becomes law, and only if this act is enacted by a
37 three-fifths vote of the membership of each house of the
38 Legislature.