

By the Committee on Appropriations; and Senator Gibson

576-03570-18

20181528c1

1                   A bill to be entitled  
2           An act relating to trust funds; creating s. 20.151,  
3           F.S.; creating the Historically Black Colleges and  
4           Universities Matching Endowment Scholarship Trust Fund  
5           within the Department of Education; providing for the  
6           purpose of the trust fund and source of funds;  
7           providing for future review and termination or re-  
8           creation of the trust fund; providing a contingent  
9           effective date.

10  
11 Be It Enacted by the Legislature of the State of Florida:

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

15           20.151 Historically Black Colleges and Universities  
16 Matching Endowment Scholarship Trust Fund.-

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

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

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

28           (4) In accordance with s. 19(f)(2), Art. III of the State  
29 Constitution, the trust fund shall, unless terminated sooner, be

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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.