

1 A bill to be entitled
 2 An act relating to trust funds; re-creating the
 3 Florida ABLE Program Trust Fund within the State Board
 4 of Administration without modification; repealing s.
 5 1009.988(3), F.S., relating to the Florida ABLE
 6 Program Trust Fund; abrogating provisions relating to
 7 the termination of the trust fund, to conform;
 8 providing a contingent effective date.

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 10 WHEREAS, the Legislature wishes to extend the life of the
 11 Florida ABLE Program Trust Fund within the State Board of
 12 Administration, which is otherwise scheduled to be terminated
 13 pursuant to constitutional mandate, and

14 WHEREAS, the Legislature has reviewed the trust fund before
 15 its scheduled termination date and has found that it continues
 16 to meet an important public purpose, and

17 WHEREAS, the Legislature has found that existing public
 18 policy concerning the trust fund sets adequate parameters for
 19 its use, NOW, THEREFORE,

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

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 23 Section 1. The Florida ABLE Program Trust Fund within the
 24 State Board of Administration, FLAIR number 71-8-538086, which
 25 is to be terminated pursuant to Section 19(f), Article III of

26 | the State Constitution on May 21, 2019, is re-created.

27 | Section 2. Subsection (3) of section 1009.988, Florida
28 | Statutes, is repealed.

29 | Section 3. This act shall take effect May 21, 2019, except
30 | that this act shall not take effect unless it is enacted by a
31 | three-fifths vote of the membership of each house of the
32 | Legislature.