

By Senator Farmer

34-00463-22

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1 A bill to be entitled
2 An act relating to trust funds; creating s. 566.015,
3 F.S.; creating the Division of Cannabis Trust Fund
4 within the Department of Agriculture and Consumer
5 Services; providing the purpose and for the funding
6 source of the trust fund; requiring a distribution of
7 specified funds to the Department of Health until a
8 specified date; providing for future review and
9 termination or re-creation of the trust fund;
10 providing a contingent effective date.

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

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14 Section 1. Section 566.015, Florida Statutes, is created to
15 read:

16 566.015 Division of Cannabis Trust Fund.—

17 (1) The Division of Cannabis Trust Fund is created within
18 the department.

19 (2) Funds must be used for the purpose of operating the
20 division and administering this chapter. All funds collected by
21 the division under this chapter must be deposited into the trust
22 fund, except that funds collected from the excise tax under s.
23 566.012 must be distributed as provided in s. 566.013.

24 (3) Until January 1, 2031, an amount equal to 5 percent of
25 the revenues received by the division during the previous month
26 pursuant to the tax imposed by s. 566.012 must be transferred
27 from the fund to the Department of Health to be used to provide
28 grants for the purpose of producing peer-reviewed research on
29 marijuana's beneficial uses and safety.

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30 (4) In accordance with s. 19(f)(2), Art. III of the State
31 Constitution, the Division of Cannabis Trust Fund, unless
32 terminated sooner, shall be terminated on July 1, 2027. Before
33 its scheduled termination, the trust fund shall be reviewed as
34 provided in s. 215.3206(1) and (2).

35 Section 2. This act shall take effect on the same date that
36 SB ___ or similar legislation takes effect, if such legislation
37 is enacted in the same legislative session or an extension
38 thereof and becomes a law.