



147946

LEGISLATIVE ACTION

Senate	.	House
Comm: FAV	.	
03/01/2022	.	
Floor: 1/R/2R	.	
03/14/2022 12:57 PM	.	
	.	

The Committee on Appropriations (Hutson) recommended the following:

Senate Amendment (with title amendment)

Delete everything after the enacting clause
and insert:

Section 1. Section 216.1813, Florida Statutes, is created
to read:

216.1813 Inflation Fund.—

(1) The Inflation Fund is created within the Executive
Office of the Governor.

(2) The Legislature recognizes that federal economic



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11 policies have resulted in an unprecedented increase in
12 inflation. Unwieldy federal spending during the COVID-19
13 pandemic has contributed to consumer prices soaring at a pace
14 faster than that seen in over 30 years. As such, Florida must
15 take action to ensure the existence of a sufficient source of
16 funds, as appropriated in the General Appropriations Act, is
17 available to provide spending flexibility if budget amendments
18 are necessary to offset inflation spikes. The Inflation Fund is
19 established as the primary funding source to offset budget
20 amendments by an agency or the judicial branch which are
21 necessary to counter increased inflation that exceeds funds
22 appropriated in the General Appropriations Act.

23 (3) In accordance with s. 19(f)(2), Art. III of the State
24 Constitution, the Inflation Fund within the Executive Office of
25 the Governor shall, unless terminated sooner, be terminated on
26 July 1, 2026. Before its scheduled termination, the trust fund
27 shall be reviewed as provided in s. 215.3206(1) and (2).

28 Section 2. This act shall take effect July 1, 2022.

30 ===== T I T L E A M E N D M E N T =====

31 And the title is amended as follows:

32 Delete everything before the enacting clause
33 and insert:

34 A bill to be entitled
35 An act relating to the Inflation Fund; creating s.
36 216.1813, F.S.; creating the Inflation Fund within the
37 Executive Office of the Governor; providing the
38 purpose of the fund; providing for the deposit and use
39 of funds; providing for future review and termination



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of the fund; providing an effective date.