

Amendment No.

CHAMBER ACTION

Senate

House

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1 The Conference Committee on HB 5011 offered the following:

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3 **Conference Committee Amendment (with title amendment)**

4 Remove everything after the enacting clause and insert:

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

7 216.1813 Inflation Fund.—

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

10 (2) The Legislature recognizes that federal economic
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

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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.

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

Remove everything before the enacting clause and insert:

A bill to be entitled

An act relating to the Inflation Fund; creating s.
 216.1813, F.S.; creating the Inflation Fund within the
 Executive Office of the Governor; providing the
 purpose of the fund; providing for the deposit and use

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39 | of funds; providing for future review and termination
40 | of the fund; providing an effective date.

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