

ENROLLED

HB 5011, Engrossed 1

2022 Legislature

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

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

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 policies have resulted in an unprecedented increase in inflation. Unwieldy federal spending during the COVID-19 pandemic has contributed to consumer prices soaring at a pace faster than that seen in over 30 years. As such, Florida must take action to ensure the existence of a sufficient source of funds, as appropriated in the General Appropriations Act, is available to provide spending flexibility if budget amendments are necessary to offset inflation spikes. The Inflation Fund is established as the primary funding source to offset budget

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26 | amendments by an agency or the judicial branch which are  
27 | necessary to counter increased inflation that exceeds funds  
28 | appropriated in the General Appropriations Act.

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

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