

1 A bill to be entitled
 2 An act relating to state university unexpended funds;
 3 amending s. 1011.45, F.S.; authorizing a state
 4 university to carry forward certain funds without
 5 including such funds in its spending plan under
 6 certain circumstances; providing an effective date.

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

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 10 Section 1. Subsection (2) of section 1011.45, Florida
 11 Statutes, is amended to read:

12 1011.45 End of year balance of funds.—Unexpended amounts
 13 in any fund in a university current year operating budget shall
 14 be carried forward and included as the balance forward for that
 15 fund in the approved operating budget for the following year.

16 (2) Each university that retains a state operating fund
 17 carry forward balance in excess of the 7 percent minimum shall
 18 submit a spending plan for its excess carry forward balance.
 19 However, a university may carry forward unexpended funds in
 20 excess of the 7 percent minimum and not include such funds in
 21 the spending plan if the university does not plan on expending
 22 such funds in the next fiscal year. The spending plan shall be
 23 submitted to the university's board of trustees for review,
 24 approval, or, if necessary, amendment by September 30, 2020, and
 25 each September 30 thereafter. The Board of Governors shall

HB 707

2024

26 | review, approve, and amend, if necessary, each university's
27 | carry forward spending plan by November 15, 2020, and each
28 | November 15 thereafter.

29 | Section 2. This act shall take effect July 1, 2024.