

By the Committee on Appropriations

576-03659-24

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1 A bill to be entitled
2 An act relating to trust funds; creating s. 17.71,
3 F.S.; creating the Indian Gaming Revenue Clearing
4 Trust Fund within the Department of Financial
5 Services; providing the purpose of the trust fund;
6 providing for sources of funds; providing that the
7 trust fund is exempt from a certain service charge;
8 requiring that funds be disbursed in a specified
9 manner; exempting the trust fund from certain
10 termination provisions; providing a contingent
11 effective date.

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

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15 Section 1. Section 17.71, Florida Statutes, is created to
16 read:

17 17.71 Indian Gaming Revenue Clearing Trust Fund.—

18 (1) The Indian Gaming Revenue Clearing Trust Fund is
19 created within the Department of Financial Services. The purpose
20 of the trust fund is to act as a depository for a portion of the
21 revenue-sharing payments received by the state under the gaming
22 compact, as the term "compact" is defined in s. 285.710(1).

23 (2) Funds shall be credited to the Indian Gaming Revenue
24 Clearing Trust Fund as provided in s. 380.095. Funds received
25 from such revenue-sharing payments and deposited into the trust
26 fund are exempt from the service charges imposed pursuant to s.
27 215.20.

28 (3) The department shall disburse funds, by nonoperating
29 transfer, from the Indian Gaming Revenue Clearing Trust Fund as

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30 provided in s. 380.095.

31 (4) Pursuant to s. 19(f)(3), Art. III of the State
32 Constitution, the Indian Gaming Revenue Clearing Trust Fund is
33 exempt from the termination provisions of s. 19(f)(2), Art. III
34 of the State Constitution.

35 Section 2. This act shall take effect on the same date that
36 SB 1638 or similar legislation takes effect, if such legislation
37 is adopted in the same legislative session or an extension
38 thereof and becomes a law.