

By Senator DiCeglie

18-01080A-25

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1 A bill to be entitled
2 An act relating to trust funds; creating s. 215.55861,
3 F.S.; creating the My Safe Florida Home Trust Fund
4 within the Department of Financial Services;
5 specifying sources of funds and the purpose of the
6 trust fund; requiring that a certain percentage of
7 specified sales tax be distributed into the fund;
8 requiring the Department of Revenue to distribute
9 certain funds within a specified timeframe; specifying
10 that any balance shall remain in the trust fund under
11 certain circumstances; prohibiting the balance in the
12 trust fund from exceeding a certain amount; requiring
13 that any excess funds be transferred to the General
14 Revenue Fund; requiring the department to ensure
15 compliance with certain provisions and provide a
16 specified report to the Legislature at a specified
17 time annually; providing for future review and
18 termination or re-creation of the trust fund;
19 providing an effective date.

20
21 Be It Enacted by the Legislature of the State of Florida:

22
23 Section 1. Section 215.55861, Florida Statutes, is created
24 to read:

25 215.55861 My Safe Florida Home Trust Fund.—

26 (1) The My Safe Florida Home Trust Fund is created within
27 the Department of Financial Services. The trust fund shall
28 consist of funds collected pursuant to subsection (2), to be
29 used exclusively for the purposes of the My Safe Florida Home

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30 Program.

31 (2) Following a declaration of a state of emergency by the
32 Governor, an amount equal to 5 percent of the state sales tax
33 remitted to the Department of Revenue pursuant to 212.15(4) in
34 the 2 months following the month of landfall of a hurricane from
35 dealers within the counties named in the declaration shall be
36 distributed to the My Safe Florida Home Trust Fund. The
37 department shall distribute the funds to the My Safe Florida
38 Home Trust Fund no later than the end of the third month after
39 the month landfall took place.

40 (3) Notwithstanding s. 216.301 and pursuant to s. 216.351,
41 any balance in the trust fund at the end of any fiscal year
42 shall remain in the trust fund at the end of the year and shall
43 be available for carrying out the purpose of the trust fund.

44 (4) The balance in the trust may not exceed \$300 million at
45 any time. Any funds in excess of this amount shall be
46 transferred to the General Revenue Fund.

47 (5) The Department of Financial Services shall ensure
48 compliance with this section and provide an annual report on
49 fund balances and any transfers made pursuant to this section.
50 The report must be delivered to the President of the Senate and
51 the Speaker of the House of Representatives by February 1 of
52 each year.

53 (6) In accordance with s. 19(f)(2), Art. III of the State
54 Constitution, the trust fund shall, unless terminated sooner, be
55 terminated on July 1, 2029. Before its scheduled termination,
56 the trust fund shall be reviewed as provided in s. 215.3206(1)
57 and (2).

58 Section 2. This act shall take effect July 1, 2025.