

1 A bill to be entitled
2 An act relating to trust funds; creating s. 420.56,
3 F.S.; creating the Vacancy Relief Trust Fund and Risk
4 Mitigation Trust Fund within the Florida Housing
5 Finance Corporation for a specified purpose;
6 authorizing any unexpended balance at a specified time
7 to revert and be reappropriated for a certain purpose;
8 providing for future review and termination or
9 recreation of the trust funds; providing a contingent
10 effective date.

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

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14 **Section 1. Section 420.56, Florida Statutes, is created to**
15 **read:**

16 420.56 Homes for Veterans Property Management Incentive
17 Pilot Program trust funds.—

18 (1) The Vacancy Relief Trust Fund and Risk Mitigation
19 Trust Fund are created within the Florida Housing Finance
20 Corporation, to which the Legislature may appropriate funds for
21 the purpose of implementing the Homes for Veterans Property
22 Management Incentive Pilot Program under s. 83.684.

23 (2) Notwithstanding s. 216.301 and pursuant to s. 216.351,
24 any balance in either trust fund at the end of the fiscal year
25 shall revert and be appropriated to the corporation for the next

HB 1483

2026

26 fiscal year for carrying out the purposes of the trust funds.

27 (3) In accordance with s. 19(f)(2), Art. III of the State
28 Constitution, the Vacancy Relief Trust Fund and Risk Mitigation
29 Trust Fund must, unless terminated sooner, be terminated on July
30 1, 2030. Before the scheduled termination of the Vacancy Relief
31 Trust Fund and Risk Mitigation Trust Fund, each trust fund must
32 be reviewed as provided in s. 215.3206(1) and (2).

33 **Section 2.** This act shall take effect July 1, 2026, but
34 only if HB 1481 or similar legislation is adopted in the same
35 legislative session or an extension thereof and becomes a law.