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LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
02/20/2026	.	
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The Appropriations Committee on Transportation, Tourism, and Economic Development (Wright) recommended the following:

Senate Amendment (with title amendment)

Delete everything after the enacting clause
and insert:

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

420.56 Vacancy Relief and Risk Mitigation Trust Fund.-

(1) The Vacancy Relief and Risk Mitigation Trust Fund is
created within the Florida Housing Finance Corporation, to which
the Legislature may appropriate funds for the purpose of



11 implementing the Homes for Veterans Property Management
12 Incentive Pilot Program under s. 83.684.

13 (2) Notwithstanding s. 216.301 and pursuant to s. 216.351,
14 any balance in the trust fund at the end of the fiscal year must
15 revert and be appropriated to the corporation for the next
16 fiscal year for carrying out the purposes of the trust fund.

17 (3) In accordance with s. 19(f)(2), Art. III of the State
18 Constitution, the Vacancy Relief and Risk Mitigation Trust Fund
19 must, unless terminated sooner, be terminated on July 1, 2030.
20 Before the scheduled termination of the Vacancy Relief and Risk
21 Mitigation Trust Fund, the trust fund must be reviewed as
22 provided in s. 215.3206(1) and (2).

23 Section 2. This act shall take effect July 1, 2026, but
24 only if SB 1602 or similar legislation is adopted in the same
25 legislative session or an extension thereof and becomes a law.
26

27 ===== T I T L E A M E N D M E N T =====

28 And the title is amended as follows:

29 Delete everything before the enacting clause
30 and insert:

31 A bill to be entitled
32 An act relating to trust funds; creating s. 420.56,
33 F.S.; creating the Vacancy Relief and Risk Mitigation
34 Trust Fund within the Florida Housing Finance
35 Corporation for a specified purpose; authorizing any
36 unexpended balance at a specified time to revert and
37 be reappropriated for a certain purpose; providing for
38 future review and termination or re-creation of the
39 trust fund; providing a contingent effective date.