

By the Committee on Military and Veterans Affairs, Space, and Domestic Security; and Senator Wright

583-02214-26

20261604c1

A bill to be entitled

An act relating to trust funds; creating s. 420.56, F.S.; creating the Vacancy Relief Trust Fund and the Risk Mitigation Trust Fund within the Florida Housing Finance Corporation for a specified purpose; authorizing any unexpended balance in either trust fund at a specified time to revert and be reappropriated for a certain purpose; providing for future review and termination or recreation of the trust funds; providing a contingent effective date.

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

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

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

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

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

(3) In accordance with s. 19(f) (2), Art. III of the State Constitution, the Vacancy Relief Trust Fund and the Risk Mitigation Trust Fund must, unless terminated sooner, be

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30 terminated on July 1, 2030. Before the scheduled termination of
31 the Vacancy Relief Trust Fund and the Risk Mitigation Trust
32 Fund, each trust fund must be reviewed as provided in s.
33 215.3206(1) and (2).

34 Section 2. This act shall take effect July 1, 2026, if SB
35 1602 or similar legislation is adopted in the same legislative
36 session or an extension thereof and becomes a law.