

By the Appropriations Committee on Transportation, Tourism, and Economic Development; the Committee on Military and Veterans Affairs, Space, and Domestic Security; and Senator Wright

606-03022-26

20261604c2

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

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

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

15 420.56 Vacancy Relief and Risk Mitigation Trust Fund.-

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

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

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

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30 provided in s. 215.3206(1) and (2).

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