

CS/SB 1628 — Federal Grants Trust Fund/Department of Management Services

by General Government Appropriations Committee and Senator Baker

This bill (Chapter 2010-12, L.O.F.) creates the Federal Grants Trust Fund within the Department of Management Services. The trust fund is established to be used for allowable grant activities funded by restricted program revenues. Funds that will be credited to the trust fund include grants and funding from the federal government, interest earnings, and cash advances from other trust funds.

The creation of this trust fund will align department accounts with the requirements of s. 215.32, F.S.

The trust fund will terminate four years after creation, on July 1, 2014, pursuant to s. 19 (f)(2), Art. III of the State Constitution, unless re-created by the Legislature.

These provisions were approved by the Governor and take effect July 1, 2010.

Vote: Senate 40-0; House 115-0