

SB 2462 — Federal Grants Trust Fund/Department of Community Affairs

by Senator Fasano

The bill (Chapter 2010-21, L.O.F.) creates the Federal Grants Trust Fund within the Department of Community Affairs. The Federal Grants Trust Fund is established as a depository for allowable grant activities funded by restricted program revenues from federal sources.

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; House 116-0