

1 A bill to be entitled  
 2 An act relating to trust funds; re-creating the  
 3 Federal Grants Trust Fund within the Department of  
 4 Financial Services without modification; amending s.  
 5 17.67, F.S.; abrogating provisions relating to the  
 6 termination of the trust fund, to conform; providing a  
 7 contingent effective date.

8  
 9 WHEREAS, the Legislature wishes to extend the life of the  
 10 Federal Grants Trust Fund within the Department of Financial  
 11 Services, which is otherwise scheduled to be terminated pursuant  
 12 to constitutional mandate, and

13 WHEREAS, the Legislature has reviewed the trust fund before  
 14 its scheduled termination date and has found that it continues  
 15 to meet an important public purpose, and

16 WHEREAS, the Legislature has found that existing public  
 17 policy concerning the trust fund sets adequate parameters for  
 18 its use, NOW, THEREFORE,

19  
 20 Be It Enacted by the Legislature of the State of Florida:

21  
 22 Section 1. The Federal Grants Trust Fund within the  
 23 Department of Financial Services, FLAIR number 43-2-261, which  
 24 is to be terminated pursuant to Section 19(f)(2), Article III of  
 25 the State Constitution on July 1, 2015, is re-created.

26 Section 2. Subsection (3) of section 17.67, Florida

PCB GOAS 14-02

ORIGINAL

2014

27 Statutes, is amended to read:

28 17.67 Federal Grants Trust Fund.—

29 ~~(3) In accordance with s. 19(f)(2), Art. III of the State~~  
 30 ~~Constitution, the Federal Grants Trust Fund shall, unless~~  
 31 ~~terminated sooner, be terminated on July 1, 2015. Before its~~  
 32 ~~scheduled termination, the trust fund shall be reviewed as~~  
 33 ~~provided in s. 215.3206(1) and (2).~~

34 Section 3. This act shall take effect July 1, 2014, but it  
 35 shall not take effect unless it is enacted by a three-fifths  
 36 vote of the membership of each house of the Legislature.