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1 A bill to be entitled
2 An act relating to trust funds; creating s. 14.235,
3 F.S.; creating the Federal Grants Trust Fund within
4 the Executive Office of the Governor; providing for
5 sources of funds and purposes; providing for annual
6 carryforward of trust fund balances; providing for
7 future review and termination or re-creation of the
8 trust fund; providing an effective date.

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

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12 Section 1. Section 14.235, Florida Statutes, is created to
13 read:

14 14.235 Federal Grants Trust Fund; Executive Office of the
15 Governor.—

16 (1) The Federal Grants Trust Fund is created within the
17 Executive Office of the Governor.

18 (2) The trust fund is established for use as a depository
19 for funds to be used for allowable grant activities funded by
20 restricted program revenues from federal sources. Moneys to be
21 credited to the trust fund shall consist of grants and funding
22 from the Federal Government, interest earnings, and cash
23 advances from other trust funds. Funds shall be expended only
24 pursuant to legislative appropriation or an approved amendment
25 to the office's operating budget pursuant to the provisions of
26 chapter 216.

27 (3) Notwithstanding s. 216.301 and pursuant to s. 216.351,
28 any balance in the trust fund at the end of any fiscal year
29 shall remain in the trust fund at the end of the year and shall

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30 be available for carrying out the purposes of the trust fund.

31 (4) In accordance with s. 19(f)(2), Art. III of the State
32 Constitution, the trust fund shall, unless terminated sooner, be
33 terminated on July 1, 2015. Before its scheduled termination,
34 the trust fund shall be reviewed as provided in s. 215.3206(1)
35 and (2).

36 Section 2. This act shall take effect July 1, 2011, except
37 that this act shall not take effect unless it is enacted by a
38 three-fifths vote of the membership of each house of the
39 Legislature.