

THE FLORIDA SENATE
2022 SUMMARY OF LEGISLATION PASSED
Committee on Appropriations

HB 5011 — Inflation Fund

by Appropriations Committee and Rep. Trumbull

The bill creates the Inflation Fund within the Executive Office of the Governor. The bill provides that unprecedented inflation driven by federal economic policies necessitates the need for a reserve to ensure there are sufficient funds, as appropriated in the General Appropriations Act, available to allow for budget amendments when inflation-driven costs exceed appropriations in the General Appropriations Act.

Article III, s. 19(f), State Constitution requires every trust fund to be created by a three-fifths vote of the membership of each house of the Legislature in a separate bill for the sole purpose of creating a trust fund. The bill creates a trust fund; thus, it requires a three-fifths vote for final passage.

If approved by the Governor, these provisions take effect July 1, 2022.

Vote: Senate 33-0; House 82-26