

By the Committee on Education Appropriations and Representative Wise

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A bill to be entitled
An act relating to trust funds; re-creating the
State University System Replacement Trust Fund
within the Department of Education without
modification; carrying forward current balances
and continuing current sources and uses
thereof; providing an effective date.

WHEREAS, the Legislature wishes to extend the life of
the State University System Replacement Trust Fund within the
Department of Education, which is otherwise scheduled to be
terminated pursuant to constitutional mandate, and

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

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

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

Section 1. (1) The State University System
Replacement Trust Fund, FLAIR number 49-2-580, which was
created within the Department of Education and which is to be
terminated pursuant to Section 19(f), Article III of the State
Constitution on November 4, 2000, is re-created.

(2) All current balances of the trust fund are carried
forward, and all current sources and uses of the trust fund
are continued.

Section 2. This act shall take effect November 4,
2000.

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HOUSE SUMMARY

Re-creates the State University System Replacement Trust
Fund within the Department of Education.