

1 A bill to be entitled
2 An act relating to trust funds; creating s.
3 430.42, F.S.; creating the Department of
4 Elderly Affairs Tobacco Settlement Trust Fund;
5 providing for sources of moneys and purposes;
6 providing for reversion of funds to the Lawton
7 Chiles Endowment Fund for Children and Elders;
8 providing for future review and termination or
9 re-creation of the trust fund; providing an
10 effective date.

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

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14 Section 1. Section 430.42, Florida Statutes, is
15 created to read:

16 430.42 Department of Elderly Affairs Tobacco
17 Settlement Trust Fund.--

18 (1) The Department of Elderly Affairs Tobacco
19 Settlement Trust Fund is hereby created within that
20 department. Funds to be credited to the trust fund shall
21 consist of funds disbursed, by nonoperating transfer, from the
22 Department of Banking and Finance Tobacco Settlement Clearing
23 Trust Fund in amounts equal to the annual appropriations made
24 from this trust fund.

25 (2) Notwithstanding the provisions of s. 216.301 and
26 pursuant to s. 216.351, any unencumbered balance in the trust
27 fund at the end of any fiscal year and any encumbered balance
28 remaining undisbursed on December 31 of the same calendar year
29 shall revert to the Lawton Chiles Endowment Fund for Children
30 and Elders.

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1 (3) The trust fund shall, unless terminated sooner, be
2 terminated on July 1, 2003; however, prior to the trust fund's
3 scheduled termination pursuant to the provisions of s.
4 19(f)(2), Art. III of the State Constitution, the trust fund
5 shall be reviewed as provided in s. 215.3206(1) and (2).

6 Section 2. This act shall take effect July 1, 1999.

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