Florida House of Representatives - 2000

By the Committee on General Appropriations and Representative Pruitt

1	A bill to be entitled
2	An act relating to trust funds; creating s.
3	121.465, F.S.; creating the Public Employee
4	Optional Retirement Program Trust Fund, to be
5	administered by the State Board of
6	Administration; providing for sources of moneys
7	and purposes; providing for exemption from the
8	general revenue service charges; providing for
9	annual carryforward of funds; providing for
10	future review and termination or re-creation of
11	the trust fund; providing a contingent
12	effective date.
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14	Be It Enacted by the Legislature of the State of Florida:
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16	Section 1. Section 121.465, Florida Statutes, is
17	created to read:
18	121.465 Public Employee Optional Retirement Program
19	Trust Fund
20	(1) The Public Employee Optional Retirement Program
21	Trust Fund is created and shall be administered by the State
22	Board of Administration. Funds shall be credited to the trust
23	fund as provided in this part, to be used for the purposes of
24	this part. The trust fund is exempt from the service charges
25	imposed by s. 215.20.
26	(2) Notwithstanding the provisions of s. 216.301 and
27	pursuant to s. 216.351, any balance in the trust fund at the
28	end of any fiscal year shall remain in the trust fund at the
29	end of the year and shall be available for carrying out the
30	purposes of the trust fund.
31	

CODING:Words stricken are deletions; words underlined are additions.

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HB 2395

Pursuant to the provisions of s. 19(f)(2), Art. (3) III of the State Constitution, the trust fund shall, unless terminated sooner, be terminated on July 1, 2004. Prior to its scheduled termination, the trust fund shall be reviewed as provided in s. 215.3206(1) and (2). Section 2. This act shall take effect July 1, 2000, if House Bill .... or similar legislation is adopted in the same legislative session or an extension thereof and becomes law. HOUSE SUMMARY Creates the Public Employee Optional Retirement Program Trust Fund, to be administered by the State Board of Administration. Provides for sources of moneys and purposes. Provides for exemption from the general revenue service charges. Provides for annual carryforward of funds. Provides for future review and termination or re-creation of the trust fund. 

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