

By Senator Jones

40-1391-01

See HB 583

1                                   A bill to be entitled  
2           An act relating to trust funds; creating the  
3           Heir Finder Recovery Fund within the Department  
4           of Business and Professional Regulation;  
5           providing for sources of moneys and purposes;  
6           providing for future review and termination or  
7           re-creation of the fund; providing a contingent  
8           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. The Heir Finder Recovery Fund is hereby  
13 created, to be administered by the Department of Business and  
14 Professional Regulation. Funds shall be credited to the fund  
15 as provided in SB .... or similar legislation, to be used for  
16 the purposes set forth therein.

17           Section 2. (1) Pursuant to the provisions of Section  
18 19(f)(2), Article III of the State Constitution, the Heir  
19 Finder Recovery Fund shall, unless terminated sooner, be  
20 terminated on the same day in the year 2006 as the day of the  
21 effective date of this act.

22           (2) Prior to the regular legislative session  
23 immediately preceding the date on which the fund is scheduled  
24 to be terminated, the Department of Business and Professional  
25 Regulation and the Governor shall recommend to the President  
26 of the Senate and the Speaker of the House of Representatives  
27 whether the fund should be allowed to terminate or should be  
28 re-created. These recommendations shall be based on a review  
29 of the purpose and use of the fund and a determination of  
30 whether the fund will continue to be necessary. A  
31 recommendation to re-create the fund may include suggested

1 modifications to the purposes, sources of receipts, and  
2 allowable expenditures of the fund. The department's  
3 recommendation shall be made as a part of its legislative  
4 budget request to the Legislature pursuant to section 216.023,  
5 Florida Statutes. The Governor's recommendation shall be made  
6 as a part of the recommended budget presented to the  
7 Legislature pursuant to section 216.162, Florida Statutes.

8 (3) If the fund is terminated, the Department of  
9 Business and Professional Regulation shall pay any outstanding  
10 debts or obligations of the fund as soon as practicable, and  
11 the Comptroller shall close out and remove the fund from the  
12 various state accounting systems using generally accepted  
13 accounting practices concerning warrants outstanding, assets,  
14 and liabilities.

15 Section 3. This act shall take effect upon becoming a  
16 law, if SB .... or similar legislation is adopted in the same  
17 legislative session or an extension thereof.

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20 LEGISLATIVE SUMMARY

21 Creates the Heir Finder Recovery Fund within the  
22 Department of Business and Professional Regulation and  
23 provides for its sources of moneys and purposes.  
24 Provides for future review and termination or re-creation  
25 of the fund.  
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