

By Senator Wise

5-1825-07

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A bill to be entitled

An act relating to trust funds; creating s.  
1001.281, F.S.; creating the Operating Trust  
Fund within the Department of Education;  
providing for sources of funds and purposes;  
providing for annual carryforward of funds;  
providing for future review and termination or  
re-creation of the trust fund; providing an  
effective date.

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

Section 1. Section 1001.281, Florida Statutes, is  
created to read:

1001.281 Operating Trust Fund.--

(1) The Operating Trust Fund, FLAIR number 48-2-510,  
is created within the Department of Education.

(2) The fund is established for use as a depository  
for funds to be used for program operations funded by program  
revenues. Moneys to be credited to the trust fund include, but  
are not limited to, revenues received from the leasing of  
available transponder time for the state's satellite  
transponder resources.

(3) Notwithstanding s. 216.301 and pursuant to s.  
216.351, any balance in the trust fund at the end of any  
fiscal year shall remain in the trust fund at the end of the  
year and shall be available for carrying out the purpose of  
the trust fund.

(4) In accordance with s. 19(f)(2), Art. III of the  
State Constitution, the Operating Trust Fund shall, unless  
terminated sooner, be terminated on July 1, 2012. Before its

1 scheduled termination, the trust fund shall be reviewed as  
2 provided in s. 215.3206(1) and (2).

3 Section 2. This act shall take effect July 1, 2008.

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6 SENATE SUMMARY

7 Creates the Operating Trust Fund within the Department of  
8 Education for the purpose of funding program operations.

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