

By Senator Ring

32-1935-07

1 A bill to be entitled
2 An act relating to trust funds; creating s.
3 288.9627, F.S.; creating the SURE Venture
4 Capital Trust Fund; providing for the use of
5 the fund; providing for an annual carryforward
6 of funds; providing for future review and
7 termination or re-creation of the trust fund;
8 providing a contingent 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. Section 288.9627, Florida Statutes, is
13 created to read:

14 288.9627 SURE Venture Capital Trust Fund.--

15 (1) The SURE Venture Capital Trust Fund is created
16 within the State Treasury for the purpose of funding the
17 organizational and operational expenses of the SURE Venture
18 Capital Fund in support of the activities of the fund as
19 authorized in s. 288.9626.

20 (2) Funds credited to the trust fund shall consist of
21 funds appropriated by the Legislature for the SURE Venture
22 Capital Fund, grants and donations received by the fund, and
23 investment earnings.

24 (3) Notwithstanding s. 216.301 and pursuant to s.
25 216.351, any balance in the trust fund at the end of the
26 fiscal year shall remain in the trust fund and shall be
27 available for carrying out the purposes of the trust fund.

28 (4) In accordance with s. 19(f)(2), Art. III of the
29 State Constitution, the SURE Venture Capital Trust Fund shall,
30 unless terminated sooner, be terminated on July 1, 2012.

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