By Senator Dean

5-00823-15 2015580__

A bill to be entitled

An act relating to trust funds; creating s. 20.106, F.S.; creating the Land Acquisition Trust Fund within the Department of State; providing for the purpose of the trust fund and sources of funds; requiring the department to maintain the integrity of such funds; providing for disposition of funds from reversions or reductions in budget authority from the trust fund; requiring that title to lands or related property interests acquired be vested in the Board of Trustees of the Internal Improvement Trust Fund; requiring the department or its designee to manage lands or related property interests in accordance with the purposes set forth in s. 28, Art. X of the State Constitution; providing a restriction on how funds may be invested; 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 20.106, Florida Statutes, is created to read:

20.106 Land Acquisition Trust Fund.—

(1) The Land Acquisition Trust Fund is created within the Department of State. The trust fund is established for use as a depository for funds received from the Land Acquisition Trust Fund within the Department of Environmental Protection and for expenditure of such funds for the purposes set forth in s. 28,

Art. X of the State Constitution.

(2) The Department of State must maintain the integrity of such moneys transferred from the Department of Environmental Protection. Any transferred moneys available from reversions or reductions in budget authority shall be transferred back to the Land Acquisition Trust Fund within the Department of Environmental Protection within 15 days after such reversion or reduction and shall be available for future appropriation for the purposes set forth in s. 28, Art. X of the State Constitution.

(3) If expenditures from the trust fund will result in state ownership of land or related property interests, title shall be vested in the Board of Trustees of the Internal Improvement Trust Fund as required under chapter 253. Such acquisition of land or related property interests shall be by voluntary, negotiated acquisition and, if title is to be vested in the Board of Trustees of the Internal Improvement Trust Fund, is subject to the acquisition procedures of s. 253.025. Acquisition costs include purchase prices and costs and fees associated with title work, surveys, and appraisals required to complete an acquisition. The Department of State or its designee shall manage such lands or related property interests in accordance with the purposes set forth in s. 28, Art. X of the State Constitution. Other uses, not contrary to such purposes, may be authorized.

(4) Moneys in the trust fund may not be invested as provided in s. 17.61, but shall be retained in the trust fund for investment with interest appropriated to the General Revenue Fund as provided in s. 17.57.

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(5) In accordance with s. 19(f)(2), Art. III of the State Constitution, the Land Acquisition Trust Fund within the Department of State shall, unless terminated sooner, be terminated on July 1, 2019. Before its scheduled termination, the trust fund shall be reviewed as provided in s. 215.3206.

Section 2. This act shall take effect July 1, 2015.