A bill to be entitled
An act relating to trust funds; creating s. 288.80125,
F.S.; creating the Triumph Gulf Coast Trust Fund
within the Department of Economic Opportunity;
exempting the trust fund from the general revenue
service charge; providing for purpose of trust fund
and source of funds; providing for future review and
termination or re-creation of trust fund; providing a
contingent effective date.

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

Section 1. Section 288.80125, Florida Statutes, is created
to read:

288.80125  Triumph Gulf Coast Trust Fund.—
(1) The Triumph Gulf Coast Trust Fund is created within
the department. The trust fund is established as a depository
for funds transferred, as set forth in s. 288.8013, from the
General Revenue Fund pursuant to the "Settlement Agreement
Between the Gulf States and the BP Entities with Respect to
Economic and Other Claims Arising from the Deepwater Horizon
Incident," which was entered into on October 5, 2015,
in the case styled In re: Oil Spill by the Oil Rig "Deepwater
Horizon" in the Gulf of Mexico, on April 20, 2010, MDL 2179 in
the United States District Court for the Eastern District of

CODING: Words stricken are deletions; words underlined are additions.
Louisiana. The trust fund is exempt from the general revenue service charge provided in s. 215.20.

(2) Funds from the trust fund shall be used for the purposes described in ss. 288.8011-288.8018.

(3) In accordance with s. 19(f)(2), Art. III of the State Constitution, the Triumph Gulf Coast Trust Fund shall, unless terminated sooner, be terminated on July 1, 2021. Before 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 on the same date that HB 7077 or similar legislation takes effect, if such legislation is enacted in the same legislative session or an extension thereof and becomes law, and only if this act is enacted by a three-fifths vote of the membership of each house of the Legislature.