

1 A bill to be entitled
 2 An act relating to the termination of the Lawton
 3 Chiles Endowment Fund; directing the State Board of
 4 Administration to liquidate assets in the Lawton
 5 Chiles Endowment Fund by a specified date; providing
 6 for the transfer of balances in the fund; repealing s.
 7 215.5601, F.S., relating to the creation and
 8 administration of the Lawton Chiles Endowment Fund on
 9 a specified date; amending ss. 17.41, 20.435,
 10 215.56005, 215.5602, and 409.915, F.S.; conforming
 11 provisions to changes made by the act; providing
 12 effective dates.

13
 14 Be It Enacted by the Legislature of the State of Florida:

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 16 Section 1. The State Board of Administration is directed
 17 to liquidate the assets in the Lawton Chiles Endowment Fund by
 18 June 30, 2022. Once all assets are liquidated, all balances
 19 remaining in the fund must be transferred to the Budget
 20 Stabilization Fund.

21 Section 2. Subsection (4) of section 17.41, Florida
 22 Statutes, is amended to read:

23 17.41 Department of Financial Services Tobacco Settlement
 24 Clearing Trust Fund.—

25 ~~(4) Net proceeds of the sale of the tobacco settlement~~

26 | ~~agreement received by the state shall be immediately deposited~~
 27 | ~~into the Lawton Chiles Endowment Fund, created in s. 215.5601,~~
 28 | ~~without deposit to the Tobacco Settlement Clearing Trust Fund.~~

29 | Section 3. Paragraph (a) of subsection (7) of section
 30 | 20.435, Florida Statutes, is amended to read:

31 | 20.435 Department of Health; trust funds.—The following
 32 | trust funds shall be administered by the Department of Health:

33 | (7) Biomedical Research Trust Fund.

34 | (a) Funds to be credited to the trust fund shall consist
 35 | of funds ~~deposited pursuant to s. 215.5601 and any other funds~~
 36 | appropriated by the Legislature. Funds shall be used for the
 37 | purposes of the James and Esther King Biomedical Research
 38 | Program, the Florida Consortium of National Cancer Institute
 39 | Centers Program, and the William G. "Bill" Bankhead, Jr., and
 40 | David Coley Cancer Research Program as specified in ss.
 41 | 215.5602, 288.955, 381.915, and 381.922. The trust fund is
 42 | exempt from the service charges imposed by s. 215.20.

43 | Section 4. Paragraphs (a) and (k) of subsection (2) of
 44 | section 215.56005, Florida Statutes, are amended to read:

45 | 215.56005 Tobacco Settlement Financing Corporation.—

46 | (2) CORPORATION CREATION AND AUTHORITY.—

47 | (a) The Tobacco Settlement Financing Corporation is hereby
 48 | created as a special purpose, not-for-profit, public benefits
 49 | corporation, for the purpose of purchasing any or all of the
 50 | state's right, title, and interest in and to the tobacco

51 settlement agreement and issuing bonds to pay the purchase price
52 therefor ~~which shall be used to provide funding for the Lawton~~
53 ~~Chiles Endowment Fund.~~ The corporation is authorized to purchase
54 any or all of the state's right, title, and interest in and to
55 the tobacco settlement agreement and to issue bonds to pay the
56 purchase price therefor. ~~The proceeds derived by the state from~~
57 ~~the sale of any or all of the state's right, title, and interest~~
58 ~~in and to the tobacco settlement agreement shall be used to fund~~
59 ~~the Lawton Chiles Endowment Fund.~~ The fulfillment of the
60 purposes of the corporation promotes the health, safety, and
61 general welfare of the people of this state and serves essential
62 governmental functions and a paramount public purpose.

63 (k) The corporation and its corporate existence shall
64 continue until terminated by law; however, no such law shall
65 take effect until at least 1 year and 1 day after which no bonds
66 of the corporation remain outstanding unless adequate provision
67 has been made for the payment of such bonds pursuant to the
68 documents authorizing the issuance of such bonds. ~~Upon~~
69 ~~termination of the existence of the corporation, all rights and~~
70 ~~properties of the corporation in excess of obligations of the~~
71 ~~corporation shall pass to and be vested in the Lawton Chiles~~
72 ~~Endowment Fund.~~

73 Section 5. Effective July 1, 2022, section 215.5601,
74 Florida Statutes, is repealed.

75 Section 6. Subsection (1) of section 215.5602, Florida

76 Statutes, is amended to read:

77 215.5602 James and Esther King Biomedical Research
78 Program.—

79 (1) There is established within the Department of Health
80 the James and Esther King Biomedical Research Program ~~funded by~~
81 ~~the proceeds of the Lawton Chiles Endowment Fund pursuant to s.~~
82 ~~215.5601~~. The purpose of the James and Esther King Biomedical
83 Research Program is to provide an annual and perpetual source of
84 funding in order to support research initiatives that address
85 the health care problems of Floridians in the areas of tobacco-
86 related cancer, cardiovascular disease, stroke, and pulmonary
87 disease. The long-term goals of the program are to:

88 (a) Improve the health of Floridians by researching better
89 prevention, diagnoses, treatments, and cures for cancer,
90 cardiovascular disease, stroke, and pulmonary disease.

91 (b) Expand the foundation of biomedical knowledge relating
92 to the prevention, diagnosis, treatment, and cure of diseases
93 related to tobacco use, including cancer, cardiovascular
94 disease, stroke, and pulmonary disease.

95 (c) Improve the quality of the state's academic health
96 centers by bringing the advances of biomedical research into the
97 training of physicians and other health care providers.

98 (d) Increase the state's per capita funding for research
99 by undertaking new initiatives in public health and biomedical
100 research that will attract additional funding from outside the

101 state.

102 (e) Stimulate economic activity in the state in areas
103 related to biomedical research, such as the research and
104 production of pharmaceuticals, biotechnology, and medical
105 devices.

106 Section 7. Subsection (8) of section 409.915, Florida
107 Statutes, is amended to read:

108 409.915 County contributions to Medicaid.—Although the
109 state is responsible for the full portion of the state share of
110 the matching funds required for the Medicaid program, the state
111 shall charge the counties an annual contribution in order to
112 acquire a certain portion of these funds.

113 ~~(8) Beginning in the 2013-2014 fiscal year and each year~~
114 ~~thereafter through the 2020-2021 fiscal year, the Chief~~
115 ~~Financial Officer shall transfer from the General Revenue Fund~~
116 ~~to the Lawton Chiles Endowment Fund an amount equal to the~~
117 ~~amounts transferred to the General Revenue Fund in the previous~~
118 ~~fiscal year pursuant to subsections (4) and (7) which are in~~
119 ~~excess of the official estimate for medical hospital fees for~~
120 ~~such previous fiscal year adopted by the Revenue Estimating~~
121 ~~Conference on January 12, 2012, as reflected in the conference's~~
122 ~~workpapers. By July 20 of each year, the Office of Economic and~~
123 ~~Demographic Research shall certify the amount to be transferred~~
124 ~~to the Chief Financial Officer. Such transfers must be made~~
125 ~~before July 31 of each year until the total transfers for all~~

126 | ~~years equal \$350 million. If such transfers do not total \$350~~
127 | ~~million by July 1, 2021, the Legislature shall provide for the~~
128 | ~~transfer of amounts necessary to total \$350 million. The Office~~
129 | ~~of Economic and Demographic Research shall publish the official~~
130 | ~~estimates reflected in the conference's workpapers on its~~
131 | ~~website.~~

132 | Section 8. Except as otherwise provided in this act, this
133 | act shall take effect July 1, 2021.