

By Senator Gibson

6-01498-22

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1 A bill to be entitled
2 An act relating to trust funds; creating s. 1010.88,
3 F.S.; creating the Historically Black Colleges and
4 Universities Matching Endowment Scholarship Trust Fund
5 within the Department of Education; providing the
6 purpose of the trust fund and its funding sources;
7 providing for future review and termination or re-
8 creation of the trust fund; providing a contingent
9 effective date.

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

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13 Section 1. Section 1010.88, Florida Statutes, is created to
14 read:

15 1010.88 Historically Black Colleges and Universities
16 Matching Endowment Scholarship Trust Fund.-

17 (1) The Historically Black Colleges and Universities
18 Matching Endowment Scholarship Trust Fund is created within the
19 Department of Education.

20 (2) The trust fund is established for use as a depository
21 for funds to be used for purposes of the Historically Black
22 Colleges and Universities Matching Endowment Scholarship Program
23 established under s. 1009.896.

24 (3) Moneys to be credited to the trust fund must consist of
25 an appropriation from the Legislature and matching funds from
26 participating historically black colleges and universities in
27 this state.

28 (4) In accordance with s. 19(f)(2), Art. III of the State
29 Constitution, the trust fund shall, unless terminated sooner, be

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30 terminated on July 1, 2026. Before its scheduled termination,
31 the trust fund shall be reviewed as provided in s. 215.3206(1)
32 and (2).

33 Section 2. This act shall take effect on the same date that
34 SB ___ or similar legislation takes effect if such legislation
35 is enacted in the same legislative session or an extension
36 thereof and becomes a law, and only if this act is enacted by a
37 three-fifths vote of the membership of each house of the
38 Legislature.