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1	A bill to be entitled
2	An act relating to the Inflation Fund; creating s.
3	216.1813, F.S.; creating the Inflation Fund within the
4	Executive Office of the Governor; providing the
5	purpose of the fund; providing for the deposit and use
6	of funds; providing for future review and termination
7	of the fund; providing an effective date.
8	
9	Be It Enacted by the Legislature of the State of Florida:
10	
11	Section 1. Section 216.1813, Florida Statutes, is created
12	to read:
13	216.1813 Inflation Fund
14	(1) The Inflation Fund is created within the Executive
15	Office of the Governor.
16	(2) The Legislature recognizes that federal economic
17	policies have resulted in an unprecedented increase in
18	inflation. Unwieldy federal spending during the COVID-19
19	pandemic has contributed to consumer prices soaring at a pace
20	faster than that seen in over 30 years. As such, Florida must
21	take action to ensure the existence of a sufficient source of
22	funds, as appropriated in the General Appropriations Act, is
23	available to provide spending flexibility if budget amendments
24	are necessary to offset inflation spikes. The Inflation Fund is
25	established as the primary funding source to offset budget

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26 amendments by an agency or the judicial branch which are 27 necessary to counter increased inflation that exceeds funds 28 appropriated in the General Appropriations Act. 29 (3) In accordance with s. 19(f)(2), Art. III of the State 30 Constitution, the Inflation Fund within the Executive Office of the Governor shall, unless terminated sooner, be terminated on 31 July 1, 2026. Before its scheduled termination, the trust fund 32 33 shall be reviewed as provided in s. 215.3206(1) and (2). 34 Section 2. This act shall take effect July 1, 2022.

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