

1 A bill to be entitled
2 An act relating to trust funds; creating s. 420.56,
3 F.S.; creating the Vacancy Relief and Risk Mitigation
4 Trust Fund within the Florida Housing Finance
5 Corporation for a specified purpose; authorizing any
6 unexpended balance at a specified time to revert and
7 be reappropriated for a certain purpose; providing for
8 future review and termination or re-creation of the
9 trust fund; providing a contingent 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 420.56, Florida Statutes, is created to**
14 **read:**

15 420.56 Homes for Veterans Property Management Incentive
16 Pilot Program trust fund.—

17 (1) The Vacancy Relief and Risk Mitigation Trust Fund is
18 created within the Florida Housing Finance Corporation, to which
19 the Legislature may appropriate funds for the purpose of
20 implementing the Homes for Veterans Property Management
21 Incentive Pilot Program under s. 83.684.

22 (2) Notwithstanding s. 216.301 and pursuant to s. 216.351,
23 any balance in the trust fund at the end of the fiscal year
24 shall revert and be appropriated to the corporation for the next
25 fiscal year for carrying out the purposes of the trust fund.

26 (3) In accordance with s. 19(f)(2), Art. III of the State
27 Constitution, the Vacancy Relief and Risk Mitigation Trust Fund
28 must, unless terminated sooner, be terminated on July 1, 2030.
29 Before the scheduled termination of the Vacancy Relief and Risk
30 Mitigation Trust Fund, the trust fund must be reviewed as
31 provided in s. 215.3206(1) and (2).

32 **Section 2.** This act shall take effect July 1, 2026, but
33 only if HB 1481 or similar legislation is adopted in the same
34 legislative session or an extension thereof and becomes a law.