1   A bill to be entitled

2   An act relating to trust funds; creating s. 17.71,

3   F.S.; creating the Indian Gaming Revenue Clearing

4   Trust Fund within the Department of Financial

5   Services; providing the purpose of the trust fund;

6   providing for sources of funds; providing that the

7   trust fund is exempt from a certain service charge;

8   providing that funds shall be disbursed in a specified

9   manner; exempting the trust fund from termination

10   provisions; providing a contingent effective date.

11

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

13

14   Section 1. Section 17.71, Florida Statutes, is created to

15   read:

16   17.71 Indian Gaming Revenue Clearing Trust Fund.—

17   (1) The Indian Gaming Revenue Clearing Trust Fund is

18   created within the Department of Financial Services. The purpose

19   of the trust fund is to act as a depository for a portion of the

20   revenue-sharing payments received by the state under the gaming

21   compact, as the term "compact" is defined in s. 285.710(1).

22   (2) Funds shall be credited to the Indian Gaming Revenue

23   Clearing Trust Fund as provided in s. 380.095. Funds received

24   from such revenue-sharing payments and deposited into the trust

25   fund are exempt from the service charges imposed pursuant to s.

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26 | 215.20.
27 | (3) The department shall disburse funds, by nonoperating
28 | transfer, from the Indian Gaming Revenue Clearing Trust Fund as
29 | provided in s. 380.095.
30 | (4) Pursuant to s. 19(f)(3), Art. III of the State
31 | Constitution, the Indian Gaming Revenue Clearing Trust Fund is
32 | exempt from the termination provisions of s. 19(f)(2), Art. III
33 | of the State Constitution.
34 | Section 2. This act shall take effect on the same date
35 | that CS/HB 1417 or similar legislation takes effect, if such
36 | legislation is adopted in the same legislative session or an
37 | extension thereof and becomes a law.

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