

CS/HB 811

2011

1 A bill to be entitled

2 An act relating to the Florida Endowment Foundation for  
3 Vocational Rehabilitation; amending s. 318.21, F.S.;  
4 revising provisions for distribution of specified funds  
5 received from civil penalties for traffic infractions;  
6 directing the funds to be transmitted monthly by the  
7 Department of Revenue directly to the foundation; amending  
8 s. 413.615, F.S.; revising procedures for use of such  
9 funds; removing provisions for investment by the State  
10 Board of Administration; directing liquid balances of such  
11 funds held by the State Board of Administration to be  
12 remitted to the foundation; providing an effective date.

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

15  
16 Section 1. Paragraph (e) of subsection (2) and subsection  
17 (5) of section 318.21, Florida Statutes, are amended to read:

18 318.21 Disposition of civil penalties by county courts.—  
19 All civil penalties received by a county court pursuant to the  
20 provisions of this chapter shall be distributed and paid monthly  
21 as follows:

22 (2) Of the remainder:

23 (e) Two percent shall be remitted to the Department of  
24 Revenue and transmitted monthly to ~~for deposit in the endowment~~  
25 ~~fund of~~ the Florida Endowment Foundation for Vocational  
26 Rehabilitation as provided in ~~established by~~ s. 413.615.

27 (5) Of the additional fine assessed under s. 318.18(3)(f)  
28 for a violation of s. 316.1303, 60 percent must be remitted to

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29 the Department of Revenue and transmitted monthly to ~~for deposit~~  
30 ~~in the endowment fund for~~ the Florida Endowment Foundation for  
31 Vocational Rehabilitation, and 40 percent must be distributed  
32 pursuant to subsections (1) and (2) ~~of this section.~~

33 Section 2. Subsection (4) of section 413.615, Florida  
34 Statutes, is amended to read:

35 413.615 Florida Endowment for Vocational Rehabilitation.—

36 (4) REVENUE FOR THE ENDOWMENT FUND.—

37 (a) The endowment fund of the Florida Endowment for  
38 Vocational Rehabilitation is created as a long-term, stable, and  
39 growing source of revenue to be administered, in accordance with  
40 rules promulgated by the division, by the foundation as a  
41 direct-support organization of the division.

42 (b) The principal of the endowment fund shall derive from  
43 the deposits made pursuant to s. 318.21(2)(e), together with any  
44 legislative appropriations which may be made to the endowment,  
45 and such bequests, gifts, grants, and donations as may be  
46 solicited for such purpose by the foundation from public or  
47 private sources.

48 (c) All funds remitted to the Department of Revenue  
49 pursuant to s. 318.21(2)(e) and (5) shall be transmitted monthly  
50 to the foundation for use as provided in subsection (10). All  
51 remaining liquid balances of funds held for investment and  
52 reinvestment by the State Board of Administration for the  
53 endowment fund on the effective date of this act shall be  
54 transmitted to the foundation within 60 days for use as provided  
55 in subsection (10). ~~The State Board of Administration shall~~  
56 ~~invest and reinvest moneys of the endowment fund in accordance~~

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57 ~~with the provisions of ss. 215.44-215.53. Moneys in the~~  
58 ~~endowment fund in excess of the endowment fund principal, or~~  
59 ~~such lesser amount as may be requested in writing by the~~  
60 ~~foundation, shall be annually transmitted to the foundation,~~  
61 ~~based upon a fiscal year which shall run from July 1 through~~  
62 ~~June 30, and shall be deposited in the foundation's operating~~  
63 ~~account, for distribution as provided in subsection (10). The~~  
64 ~~endowment fund principal shall be \$1 million for the 2000-2001~~  
65 ~~fiscal year and shall be increased by 5 percent in each~~  
66 ~~subsequent fiscal year.~~

67       (d) The board of directors of the foundation shall  
68 establish the operating account and shall deposit therein the  
69 moneys transmitted pursuant to paragraph (c). Moneys in the  
70 operating account shall be available to carry out the purposes  
71 of subsection (10).

72       Section 3. This act shall take effect July 1, 2011.