

1 A bill to be entitled
 2 An act relating to trust funds; creating the Federal
 3 Grants Trust Fund within the Department of Environmental
 4 Protection; providing for sources of funds and purposes;
 5 providing for future review and termination or re-creation
 6 of the trust fund; providing an effective date.

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

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 10 Section 1. (1) The Federal Grants Trust Fund is created
 11 within the Department of Environmental Protection.

12 (2) The trust fund is established for use as a depository
 13 for funds to be used for allowable grant activities funded by
 14 restricted program revenues from federal sources. Moneys to be
 15 credited to the trust fund shall consist of grants and funding
 16 from the Federal Government, interest earnings, and cash advances
 17 from other trust funds. Funds shall be expended only pursuant to
 18 legislative appropriation or an approved amendment to the
 19 department's operating budget pursuant to the provisions of
 20 chapter 216, Florida Statutes.

21 (3) In accordance with Section 19(f)(2), Article III of the
 22 State Constitution, the Federal Grants Trust Fund shall, unless
 23 terminated sooner, be terminated on July 1, 2012. Before its
 24 scheduled termination, the trust fund shall be reviewed as
 25 provided in s. 215.3206(1) and (2), Florida Statutes.

26 Section 2. This act shall take effect July 1, 2008.