

PCB GEAC 08-31

ORIGINAL

YEAR

1 A bill to be entitled
 2 An act relating to trust funds; creating the Fund B
 3 Surplus Funds Trust Fund within the State Board of
 4 Administration; providing for source of funds; providing
 5 for transfer of funds to trust fund; providing for an
 6 annual carryforward of funds; providing for future
 7 termination; providing a contingent effective date.

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

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11 Section 1. (1) There is created the Fund B Surplus Funds
 12 Trust Fund within the State Board of Administration. Funds
 13 credited to the trust fund shall consist of the investments,
 14 interest earned, except for the November 2007 interest, and
 15 reserve in Fund B of the Local Government Surplus Funds Trust
 16 Fund. The funds shall be transferred to the trust fund from the
 17 Local Government Surplus Funds Trust Fund within 30 days of the
 18 effective date of this act.

19 (2) Notwithstanding s. 216.301, F.S., and pursuant to s.
 20 216.351, F.S., any balance in the trust fund at the end of the
 21 fiscal year shall remain in the fund and be available for
 22 carrying out the purposes of the trust fund.

23 (3) The trust fund shall be terminated upon self-
 24 liquidation.

25 Section 2. This act shall take effect upon becoming a law,
 26 if House Bill or similar legislation is adopted in the
 27 same legislative session or an extension thereof and becomes
 28 law.