

1 A bill to be entitled
 2 An act relating to trust funds; creating s. 1001.282,
 3 F.S.; creating the Administrative Trust Fund within the
 4 Department of Education; providing for sources of funds
 5 and purposes; providing for annual carryforward of funds;
 6 providing for future review and termination or re-creation
 7 of the trust fund; providing an effective date.

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

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12 Section 1. Section 1001.282, Florida Statutes, is created
 13 to read:

14 1001.282 Administrative Trust Fund.--

15 (1) The Administrative Trust Fund, FLAIR number 48-2-021,
 16 is created within the Department of Education.

17 (2) The fund is established for use as a depository for
 18 funds to be used for management activities that are department-
 19 wide in nature and funded by indirect cost earnings or
 20 assessments against trust funds. Moneys to be credited to the
 21 trust fund include indirect cost reimbursements from grantors,
 22 administrative assessments against trust funds, interest
 23 earnings, and other appropriate administrative fees.

24 (3) Notwithstanding s. 216.301 and pursuant to s. 216.351,
 25 any balance in the trust fund at the end of any fiscal year shall
 26 remain in the trust fund at the end of the year and shall be
 27 available for carrying out the purpose of the trust fund.

28 (4) In accordance with s. 19(f)(2), Art. III of the State
 29 Constitution, the Administrative Trust Fund shall, unless

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PCB draft for approval

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30 | terminated sooner, be terminated on July 1, 2012. Before its
31 | scheduled termination, the trust fund shall be reviewed as
32 | provided in s. 215.3206(1) and (2).

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

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