

1 A bill to be entitled
2 An act relating to trust funds; creating s. 1001.281,
3 F.S.; creating the Operating 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 1001.281, Florida Statutes, is created
13 to read:

14 1001.281 Operating Trust Fund.--

15 (1) The Operating Trust Fund, FLAIR number 48-2-510, is
16 created within the Department of Education.

17 (2) The fund is established for use as a depository for
18 funds to be used for program operations funded by program
19 revenues. Moneys to be credited to the trust fund include, but
20 are not limited to, revenues received from the leasing of
21 available transponder time for the state's satellite transponder
22 resources.

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

27 (4) In accordance with s. 19(f)(2), Art. III of the State
28 Constitution, the Operating Trust Fund shall, unless terminated
29 sooner, be terminated on July 1, 2012. Before its scheduled

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PCB draft for approval

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30 | termination, the trust fund shall be reviewed as provided in s.
31 | 215.3206(1) and (2).

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

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