

1 A bill to be entitled
 2 An act relating to trust funds; creating s. 20.151,
 3 F.S.; creating the Historically Black Colleges and
 4 Universities Matching Endowment Scholarship Trust Fund
 5 within the Department of Education; providing for the
 6 purpose of the trust fund and source of funds;
 7 providing for future review and termination or re-
 8 creation of the trust fund; providing a contingent
 9 effective date.

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

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 13 Section 1. Section 20.151, Florida Statutes, is created to
 14 read:

15 20.151 Historically Black Colleges and Universities
 16 Matching Endowment Scholarship Trust Fund.—

17 (1) The Historically Black Colleges and Universities
 18 Matching Endowment Scholarship Trust Fund is created within the
 19 Department of Education.

20 (2) The trust fund is established for use as a depository
 21 for funds to be used for purposes of the Historically Black
 22 Colleges and Universities Matching Endowment Scholarship Program
 23 under s. 1009.894.

24 (3) Moneys to be credited to the trust fund shall consist
 25 of an appropriation from the Legislature and matching funds from

26 | participating Historically Black Colleges and Universities in
27 | the state.

28 | (4) In accordance with s. 19(f)(2), Art. III of the State
29 | Constitution, the trust fund shall, unless terminated sooner, be
30 | terminated on July 1, 2022. Before its scheduled termination,
31 | the trust fund shall be reviewed as provided in s. 215.3206(1)
32 | and (2).

33 | Section 2. This act shall take effect on the same date
34 | that HB 859 or similar legislation takes effect if such
35 | legislation is enacted in the same legislative session or an
36 | extension thereof and becomes law, and only if this act is
37 | enacted by a three-fifths vote of the membership of each house
38 | of the Legislature.