

1 A bill to be entitled
 2 An act relating to the Family and Medical Leave
 3 Insurance Benefits Fund; creating s. 444.015, F.S.;
 4 creating the Family and Medical Leave Insurance
 5 Benefits Fund under the Department of Financial
 6 Services; requiring the department to start collecting
 7 contributions for the fund by a certain date;
 8 providing the Chief Financial Officer certain powers
 9 to manage certain revenues in the fund; providing a
 10 contingent effective date.

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

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 14 Section 1. Section 444.015, Florida Statutes, is created
 15 to read:

16 444.015 Family and Medical Leave Insurance Benefits Fund;
 17 establishment; investments.-

18 (1) The Family and Medical Leave Insurance Benefits Fund
 19 is created under the Department of Financial Services.
 20 Expenditures from the fund may only be used for the purposes of
 21 the family and medical leave insurance benefits program. Only
 22 the executive director or his or her designee may authorize
 23 expenditures from the fund.

24 (2) Beginning January 1, 2022, the Department of Financial
 25 Services shall start collecting contributions for the fund in

26 | accordance with s. 444.012. When, in the opinion of the
27 | Department of Financial Services, revenues collected in the fund
28 | exceed the amount determined by the Department of Financial
29 | Services to meet the expenditures required, the Chief Financial
30 | Officer or his or her designee shall, upon the approval of the
31 | department, invest, reinvest, manage, contract, sell, or
32 | exchange investments acquired with the excess funds. In the
33 | investment of such funds, the Chief Financial Officer has the
34 | powers and is subject to the limitations provided in s. 17.61.

35 | Section 2. This act shall take effect on the same date
36 | that HB 1245 or similar legislation takes effect, if such
37 | legislation is adopted in the same legislative session or an
38 | extension thereof and becomes law.