

1 A bill to be entitled
 2 An act relating to trust funds; re-creating the
 3 Triumph Gulf Coast Trust Fund within the Department of
 4 Economic Opportunity without modification; amending s.
 5 288.80125, F.S.; removing provisions relating to the
 6 termination of the trust fund; providing an effective
 7 date.

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 9 WHEREAS, the Legislature wishes to extend the life of the
 10 Triumph Gulf Coast Trust Fund within the Department of Economic
 11 Opportunity, which is otherwise scheduled to be terminated
 12 pursuant to constitutional mandate, and

13 WHEREAS, the Legislature has reviewed the trust fund before
 14 its scheduled termination date and has found that it continues
 15 to meet an important public purpose, and

16 WHEREAS, the Legislature has found that existing public
 17 policy concerning the trust fund sets adequate parameters for
 18 its use, NOW, THEREFORE,

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

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 22 Section 1. The Triumph Gulf Coast Trust Fund within the
 23 Department of Economic Opportunity, FLAIR number 40-2-043, which
 24 is to be terminated pursuant to Section 19(f), Article III of
 25 the State Constitution on July 1, 2021, is re-created.

HB 7047

2020

26 Section 2. Subsection (3) of section 288.80125, Florida
27 Statutes, is amended to read:

28 288.80125 Triumph Gulf Coast Trust Fund.—

29 ~~(3) In accordance with s. 19(f)(2), Art. III of the State~~
30 ~~Constitution, the Triumph Gulf Coast Trust Fund shall, unless~~
31 ~~terminated sooner, be terminated on July 1, 2021. Before its~~
32 ~~scheduled termination, the trust fund shall be reviewed as~~
33 ~~provided in s. 215.3206(1) and (2).~~

34 Section 3. This act shall take effect July 1, 2020.