

ENROLLED

HB 7079

2017 Legislature

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2 An act relating to trust funds; creating s. 288.80125,
3 F.S.; creating the Triumph Gulf Coast Trust Fund
4 within the Department of Economic Opportunity;
5 exempting the trust fund from the general revenue
6 service charge; providing for purpose of trust fund
7 and source of funds; providing for future review and
8 termination or re-creation of trust fund; providing a
9 contingent 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 288.80125, Florida Statutes, is created
14 to read:

15 288.80125 Triumph Gulf Coast Trust Fund.—

16 (1) The Triumph Gulf Coast Trust Fund is created within
17 the department. The trust fund is established as a depository
18 for funds transferred, as set forth in s. 288.8013, from the
19 General Revenue Fund pursuant to the "Settlement Agreement
20 Between the Gulf States and the BP Entities with Respect to
21 Economic and Other Claims Arising from the *Deepwater Horizon*
22 Incident," which was entered into on October 5, 2015,
23 in the case styled *In re: Oil Spill by the Oil Rig "Deepwater*
24 *Horizon" in the Gulf of Mexico, on April 20, 2010, MDL 2179 in*
25 the United States District Court for the Eastern District of

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26 | Louisiana. The trust fund is exempt from the general revenue
27 | service charge provided in s. 215.20.

28 | (2) Funds from the trust fund shall be used for the
29 | purposes described in ss. 288.8011-288.8018.

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

35 | Section 2. This act shall take effect on the same date
36 | that HB 7077 or similar legislation takes effect, if such
37 | legislation is enacted in the same legislative session or an
38 | extension thereof and becomes law, and only if this act is
39 | enacted by a three-fifths vote of the membership of each house
40 | of the Legislature.