

1                                   A bill to be entitled  
 2           An act relating to trust funds; creating the Federal  
 3           Grants Trust Fund within the Department of State;  
 4           providing for the purpose of the trust fund and sources of  
 5           funds; providing for future review and termination or re-  
 6           creation of the trust fund; providing a contingent  
 7           effective date.

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

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 11           Section 1.   Federal Grants Trust Fund.—

12           (1) The Federal Grants Trust Fund is created within the  
 13           Department of State.

14           (2) The trust fund is established for use as a depository  
 15           for funds to be used for allowable grant activities funded by  
 16           restricted program revenues from federal sources. Moneys to be  
 17           credited to the trust fund shall consist of grants and funding  
 18           from the Federal Government, interest earnings, and cash  
 19           advances from other trust funds. Funds shall be expended only  
 20           pursuant to legislative appropriation or an approved amendment  
 21           to the department's operating budget pursuant to the provisions  
 22           of chapter 216, Florida Statutes.

23           (3) In accordance with s. 19(f)(2), Article III of the  
 24           State Constitution, the Federal Grants Trust Fund shall, unless  
 25           terminated sooner, be terminated on July 1, 2014. Before its  
 26           scheduled termination, the trust fund shall be reviewed as  
 27           provided in s. 215.3206(1) and (2), Florida Statutes.

28           Section 2. This act shall take effect July 1, 2010, but

PCB TED 10-04

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29 | this act shall not take effect unless it is enacted by a three-  
30 | fifths vote of the membership of each house of the Legislature.