

1 A bill to be entitled
 2 An act relating to trust funds; terminating specified
 3 trust funds within the Department of Financial Services;
 4 providing for the disposition of balances in and revenues
 5 of such trust funds; prescribing procedures for the
 6 termination of such trust funds; providing an effective
 7 date.

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

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 11 Section 1. (1) The following trust funds within the
 12 Department of Financial Services are terminated:

13 (a) The State Treasury Escrow Trust Fund, FLAIR number 43-
 14 2-622; and

15 (b) The Employee Refund Clearing Trust Fund, FLAIR number
 16 43-2-194.

17 (2) All current balances remaining in, and all revenues of,
 18 the State Treasury Escrow Trust Fund on the date of termination
 19 shall be transferred to the Treasury Cash Deposit Trust Fund.

20 (3) All current balances remaining in, and all revenues of,
 21 the Employee Refund Clearing Trust Fund on the date of
 22 termination shall be transferred to the Treasury Cash Deposit
 23 Trust Fund.

24 (4) The Department of Financial Services shall pay any
 25 outstanding debts and obligations of the terminated funds as
 26 soon as practicable, and the Chief Financial Officer shall close
 27 out and remove the terminated funds from various state
 28 accounting systems using generally accepted accounting

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29 | principles concerning warrants outstanding, assets, and
30 | liabilities.

31 | Section 2. This act shall take effect July 1, 2011.