

BILL

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1 A bill to be entitled
 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 entered into on October 5, 2015, in the case styled *In re: Oil*
 21 *Spill by the Oil Rig "Deepwater Horizon" in the Gulf of Mexico,*
 22 *on April 20, 2010, MDL 2179 in the United States District Court*
 23 *for the Eastern District of Louisiana. The trust fund is exempt*
 24 *from the general revenue service charge provided in s. 215.20.*

25 (2) Funds from the trust fund shall be used for the

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26 | purposes described in ss. 288.8011-288.8018.

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

32 | Section 2. This act shall take effect on the same date
 33 | that PCB SOT 17-01 or similar legislation takes effect, if such
 34 | legislation is enacted in the same legislative session or an
 35 | extension thereof and becomes law, and only if this act is
 36 | enacted by a three-fifths vote of the membership of each house
 37 | of the Legislature.