

1                                   A bill to be entitled  
 2           An act relating to trust funds; re-creating the  
 3           Mortgage Guaranty Trust Fund within the Office of  
 4           Financial Regulation without modification; repealing  
 5           s. 494.00173(4), F.S.; abrogating provisions relating  
 6           to the termination of the trust fund, to conform;  
 7           providing an effective date.

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 9           WHEREAS, the Legislature wishes to extend the life of the  
 10          Mortgage Guaranty Trust Fund within the Office of Financial  
 11          Regulation, 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 Mortgage Guaranty Trust Fund within the  
 23          Office of Financial Regulation, FLAIR number 43-2-487, which is  
 24          to be terminated pursuant to Section 19(f), Article III of the  
 25          State Constitution on July 1, 2014, is re-created.

26           Section 2. Subsection (4) of section 494.00173, Florida  
 27          Statutes, is repealed.

28           Section 3. This act shall take effect July 1, 2013.