

CHAPTER 97-232

House Bill No. 1271

An act relating to trust funds; creating s. 403.8533, F.S.; creating the Drinking Water Revolving Loan Trust Fund within the Department of Environmental Protection; specifying the purposes of the trust fund; providing source of moneys; providing for future review and termination or re-creation of the trust fund; providing an effective date.

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

Section 1. Section 403.8533, Florida Statutes, is created to read:

403.8533 Drinking Water Revolving Loan Trust Fund.—

(1) There is created the Drinking Water Revolving Loan Trust Fund to be administered by the Department of Environmental Protection for the purposes of:

(a) Funding for low-interest loans for planning, engineering design, and construction of public drinking water systems and improvements to such systems;

(b) Funding for compliance activities, operator certification programs, and source water protection programs; and

(c) Funding for administering loans by the department.

(2) The trust fund shall be used for the deposit of all moneys awarded by the Federal Government to fund revolving loan programs. All moneys in the fund that are not needed on an immediate basis for loans shall be invested pursuant to s. 215.49. The principal and interest of all loans repaid and investment earnings shall be deposited into this fund.

(3)(a) Pursuant to the provisions of s. 19(f)(2), Art. III of the State Constitution, the trust fund shall, unless terminated sooner, be terminated on July 1, 2001.

(b) Prior to its scheduled termination, the trust fund shall be reviewed as provided in s. 215.3206(1) and (2).

Section 2. This act shall take effect July 1, 1997.

Became a law without the Governor's approval May 30, 1997.

Filed in Office Secretary of State May 29, 1997.