

House Bill No. 1301

An act relating to the re-creation of the Abandoned Property Trust Fund; re-creating and renaming the Abandoned Property Trust Fund; carrying forward current balances and continuing current sources and uses thereof; providing an effective date.

WHEREAS, the Legislature wishes to extend the life of the Abandoned Property Trust Fund, which is otherwise scheduled to be terminated pursuant to constitutional mandate, and

WHEREAS, the Legislature has reviewed the trust fund before its scheduled termination date and has found that it continues to meet an important public purpose, and

WHEREAS, the Legislature has found that existing public policy concerning the trust fund sets adequate parameters for its use, NOW, THEREFORE,

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

Section 1. (1) The Abandoned Property Trust Fund, FLAIR number 44-2-007, which was created within the Department of Banking and Finance and which is to be terminated pursuant to Section 19(f), Article III of the State Constitution on November 4, 2000, is re-created and renamed the "Unclaimed Property Trust Fund."

(2) All current balances of the trust fund are carried forward, and all current sources and uses of the trust fund are continued.

Section 2. This act shall take effect November 4, 2000.

Approved by the Governor June 8, 1999.

Filed in Office Secretary of State June 8, 1999.