

Committee Substitute for Senate Bill No. 854

An act relating to trust funds; re-creating the Securities Guaranty Fund within the Office of Financial Regulation without modification; 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 Securities Guaranty Fund within the Office of Financial Regulation, 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 Securities Guaranty Fund within the Office of Financial Regulation, FLAIR number 43-2-626, which is to be terminated pursuant to Section 19(f), Article III of the State Constitution on November 4, 2004, is re-created.

(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, 2004.

Approved by the Governor May 25, 2004.

Filed in Office Secretary of State May 25, 2004.