

Senate Bill No. 1690

An act relating to trust funds; terminating the Florida Korean Veterans Memorial Matching Trust Fund, the Tobacco Settlement Trust Fund, and the Design and Construction Trust Fund within the Department of Veterans' Affairs; providing for the disposition of balances in and revenues of such trust funds; prescribing procedures for the termination of such trust funds; repealing s. 292.085, F.S., relating to the Department of Veterans' Affairs Tobacco Settlement Trust Fund; providing an effective date.

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

Section 1. (1) The following trust funds within the Department of Veterans' Affairs are terminated:

(a) The Florida Korean Veterans Memorial Matching Trust Fund, FLAIR number 50-2-107. The current balance remaining in, and all revenues of, the trust fund shall be transferred to the Florida World War II Veterans Memorial Matching Trust Fund, FLAIR number 50-2-755.

(b) The Department of Veterans' Affairs Tobacco Settlement Trust Fund, FLAIR number 50-2-122.

(c) The Design and Construction Trust Fund, FLAIR number 50-2-771. The current balance remaining in, and all revenues of, the trust fund shall be transferred to the Federal Grants Trust Fund, FLAIR number 50-2-261.

(2) Unless otherwise provided, all current balances remaining in, and all revenues of, each trust fund terminated by this act shall be transferred to the General Revenue Fund.

(3) For each trust fund terminated by this act, the Department of Veterans' Affairs shall pay any outstanding debts and obligations of the terminated fund as soon as practicable, and the Chief Financial Officer shall close out and remove the terminated fund from the various state accounting systems using generally accepted accounting principles concerning warrants outstanding, assets, and liabilities.

Section 2. Section 292.085, Florida Statutes, is repealed.

Section 3. This act shall take effect July 1, 2004.

Approved by the Governor May 25, 2004.

Filed in Office Secretary of State May 25, 2004.