

Committee Substitute for Senate Bill No. 1278

An act relating to the Biomedical Research Trust Fund in the Department of Health; amending s. 17.41, F.S.; requiring the Department of Financial Services to disburse certain funds from the Tobacco Settlement Clearing Trust Fund to the Biomedical Research Trust Fund; amending s. 20.435, F.S.; authorizing the Department of Health to provide for the investment of funds in the Biomedical Research Trust Fund; authorizing the Governor to certify undisbursed funds for a specified period following appropriation; amending s. 215.5601, F.S.; providing requirements for the management of unencumbered balances in the trust fund, to conform; providing an effective date.

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

Section 1. Subsection (5) of section 17.41, Florida Statutes, is amended to read:

17.41 Department of Financial Services Tobacco Settlement Clearing Trust Fund.—

(5) The department shall disburse funds, by nonoperating transfer, from the Tobacco Settlement Clearing Trust Fund to the tobacco settlement trust funds of the various agencies or to the Biomedical Research Trust Fund in the Department of Health, as appropriate, in amounts equal to the annual appropriations made from those agencies' trust funds in the General Appropriations Act.

Section 2. Paragraph (h) of subsection (1) of section 20.435, Florida Statutes, as amended by section 2 of chapter 2003-421, Laws of Florida, is amended to read:

20.435 Department of Health; trust funds.—

(1) The following trust funds are hereby created, to be administered by the Department of Health:

(h) Biomedical Research Trust Fund.

1. Funds to be credited to the trust fund shall consist of funds deposited pursuant to s. 215.5601. Funds shall be used for the purposes of the James and Esther King Biomedical Research Program as specified in ss. 215.5602 and 288.955. The trust fund is exempt from the service charges imposed by s. 215.20.

2. Notwithstanding the provisions of s. 216.301 and pursuant to s. 216.351, any balance in the trust fund at the end of any fiscal year shall remain in the trust fund at the end of the year and shall be available for carrying out the purposes of the trust fund. The department may invest these funds independently through the Chief Financial Officer or may nego-

tiate a trust agreement with the State Board of Administration for the investment management of any balance in the trust fund.

3. Notwithstanding s. 216.301 and pursuant to s. 216.351, any balance of any appropriation from the Biomedical Research Trust Fund which is not disbursed but which is obligated pursuant to contract or committed to be expended may be certified by the Governor for up to 3 years following the effective date of the original appropriation.

~~4.3.~~ The trust fund shall, unless terminated sooner, be terminated on July 1, 2008.

Section 3. Paragraph (e) of subsection (5) of section 215.5601, Florida Statutes, is amended to read:

215.5601 Lawton Chiles Endowment Fund.—

(5) AVAILABILITY OF FUNDS; USES.—

(e) Notwithstanding s. 216.301 and pursuant to s. 216.351, all unencumbered balances of appropriations from each department's respective Tobacco Settlement Trust Fund as of June 30 or undisbursed balances as of December 31 shall revert to the endowment's principal. Unencumbered balances in the Biomedical Research Trust Fund shall be managed as provided in s. 20.435(1)(h)2. ~~Unencumbered or undisbursed balances appropriated for biomedical research shall revert to the principal in the separately reserved and accounted for portion of the endowment established for biomedical research activities.~~

Section 4. This act shall take effect July 1, 2004.

Approved by the Governor June 10, 2004.

Filed in Office Secretary of State June 10, 2004.