

Senate Bill No. 2342

An act relating to trust funds; creating s. 945.21503, F.S.; creating the Federal Grants Trust Fund within the Department of Corrections; providing for sources of funds and purposes; 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 945.21503, Florida Statutes, is created to read:

945.21503 Federal Grants Trust Fund.—

(1) The Federal Grants Trust Fund is created within the Department of Corrections.

(2) The fund is established for use as a depository for funds to be used for allowable grant activities funded by restricted program revenues. Monies to be credited to the trust fund shall consist of grants and funding from the Federal Government, interest earnings, and cash advances from other trust funds.

(3) In accordance with s. 19(f)(2), Art. III of the State Constitution, the Federal Grants Trust Fund shall, unless terminated sooner, be terminated on July 1, 2010. Before 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, 2006.

Approved by the Governor May 25, 2006.

Filed in Office Secretary of State May 25, 2006.