

Senate Bill No. 1308

An act relating to trust funds; redesignating the Cooperative Agreement Trust Fund within the Department of Military Affairs; amending s. 250.175, F.S., relating to trust funds within the department; conforming provisions to changes made by the act; terminating a specified trust fund within the Department of Transportation; providing for disposition of balances in the trust fund; prescribing procedures for the termination of the trust fund; providing an effective date.

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

Section 1. The Cooperative Agreement Trust Fund within the Department of Military Affairs, FLAIR number 62-2-039, is renamed to be the Federal Grants Trust Fund.

Section 2. Subsection (4) of section 250.175, Florida Statutes, is amended to read:

250.175 Trust funds; authorization; name; purpose.—

(4)(a) ~~The Federal Grants Cooperative Agreement Trust Fund~~ is created within the Department of Military Affairs. The department shall deposit into the trust fund federal funds received by the department under cooperative agreements between the federal and state governments, which shall be used to perform the functions and tasks specified in the agreements. The department shall also deposit into the trust fund other funds received by the department.

(b) Notwithstanding 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 and is available for carrying out the purposes of the trust fund.

Section 3. (1) The Jefferson County Project Construction Trust Fund, FLAIR number 55-2-418, within the Department of Transportation, is terminated. All current balances remaining in the trust fund on the date of termination shall be transferred to the State Transportation Trust Fund within the Department of Transportation.

(2) The Department of Transportation shall pay any outstanding debts and obligations of the terminated funds as soon as practicable, and the Chief Financial Officer shall close out and remove the terminated funds from various state accounting systems using generally accepted accounting principles concerning warrants outstanding, assets, and liabilities.

Section 4. This act shall take effect July 1, 2007.

Approved by the Governor April 18, 2007.

Filed in Office Secretary of State April 18, 2007.