

CHAPTER 2011-30

Senate Bill No. 1040

An act relating to trust funds; amending s. 455.116, F.S.; providing a statutory reference for the trust fund created by the act; creating s. 499.0031, F.S.; creating the Florida Drug, Device, and Cosmetic Trust Fund within the Department of Business and Professional Regulation; providing for the purpose of the trust fund and sources of funds; 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. Subsection (8) is added to section 455.116, Florida Statutes, to read:

455.116 Regulation trust funds.—The following trust funds shall be placed in the department:

(8) Florida Drug, Device, and Cosmetic Trust Fund.

Section 2. Section 499.0031, Florida Statutes, is created to read:

499.0031 Florida Drug, Device, and Cosmetic Trust Fund.—

(1) The Florida Drug, Device, and Cosmetic Trust Fund is created within the Department of Business and Professional Regulation.

(2) Funds to be credited to and uses of the trust fund shall be administered in accordance with the provisions of chapter 499. Funds shall be expended only pursuant to legislative appropriation or an approved amendment to the department's operating budget pursuant to the provisions of chapter 216, Florida Statutes.

(3) In accordance with s. 19(f)(2), Article III of the State Constitution, the Florida Drug, Device, and Cosmetic Trust Fund shall, unless terminated sooner, be terminated on July 1, 2015. Before its scheduled termination, the trust fund shall be reviewed as provided in s. 215.3206(1) and (2), Florida Statutes.

Section 3. This act shall take effect July 1, 2011, except that this act shall not take effect unless it is enacted by a three-fifths vote of the membership of each house of the Legislature.

Approved by the Governor May 2, 2011.

Filed in Office Secretary of State May 2, 2011.