

CHAPTER 2013-11

Senate Bill No. 218

An act relating to trust funds; re-creating the Mortgage Guaranty Trust Fund within the Office of Financial Regulation without modification; repealing s. 494.00173(4), F.S.; abrogating provisions relating to the termination of the trust fund, to conform; providing an effective date.

WHEREAS, the Legislature wishes to extend the life of the Mortgage Guaranty Trust Fund within the Office of Financial Regulation, which is otherwise scheduled to be terminated pursuant to constitutional mandate, and

WHEREAS, the Legislature has reviewed the trust fund before its scheduled termination date and has found that it continues to meet an important public purpose, and

WHEREAS, the Legislature has found that existing public policy concerning the trust fund sets adequate parameters for its use, NOW, THEREFORE,

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

Section 1. The Mortgage Guaranty Trust Fund within the Office of Financial Regulation, FLAIR number 43-2-487, which is to be terminated pursuant to Section 19(f), Article III of the State Constitution on July 1, 2014, is re-created.

Section 2. Subsection (4) of section 494.00173, Florida Statutes, is repealed.

Section 3. This act shall take effect July 1, 2013.

Approved by the Governor April 10, 2013.

Filed in Office Secretary of State April 10, 2013.