

## CHAPTER 2017-64

### House Bill No. 7079

An act relating to trust funds; creating s. 288.80125, F.S.; creating the Triumph Gulf Coast Trust Fund within the Department of Economic Opportunity; exempting the trust fund from the general revenue service charge; providing for purpose of trust fund and source of funds; providing for future review and termination or re-creation of trust fund; providing a contingent effective date.

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

Section 1. Section 288.80125, Florida Statutes, is created to read:

288.80125 Triumph Gulf Coast Trust Fund.—

(1) The Triumph Gulf Coast Trust Fund is created within the department. The trust fund is established as a depository for funds transferred, as set forth in s. 288.8013, from the General Revenue Fund pursuant to the “Settlement Agreement Between the Gulf States and the BP Entities with Respect to Economic and Other Claims Arising from the Deepwater Horizon Incident,” which was entered into on October 5, 2015, in the case styled *In re: Oil Spill by the Oil Rig “Deepwater Horizon” in the Gulf of Mexico, on April 20, 2010*, MDL 2179 in the United States District Court for the Eastern District of Louisiana. The trust fund is exempt from the general revenue service charge provided in s. 215.20.

(2) Funds from the trust fund shall be used for the purposes described in ss. 288.8011-288.8018.

(3) In accordance with s. 19(f)(2), Art. III of the State Constitution, the Triumph Gulf Coast Trust Fund shall, unless terminated sooner, be terminated on July 1, 2021. 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 on the same date that HB 7077 or similar legislation takes effect, if such legislation is enacted in the same legislative session or an extension thereof and becomes law, and only if this act is enacted by a three-fifths vote of the membership of each house of the Legislature.

Approved by the Governor June 2, 2017.

Filed in Office Secretary of State June 2, 2017.