

CHAPTER 2018-79

Committee Substitute for House Bill No. 7069

An act relating to trust funds; re-creating the Florida ABLE Program Trust Fund within the State Board of Administration without modification; repealing s. 1009.988(3), F.S., relating to the Florida ABLE Program Trust Fund; abrogating provisions relating to the termination of the trust fund, to conform; providing a contingent effective date.

WHEREAS, the Legislature wishes to extend the life of the Florida ABLE Program Trust Fund within the State Board of Administration, 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 Florida ABLE Program Trust Fund within the State Board of Administration, FLAIR number 71-8-538086, which is to be terminated pursuant to Section 19(f), Article III of the State Constitution on May 21, 2019, is re-created.

Section 2. Subsection (3) of section 1009.988, Florida Statutes, is repealed.

Section 3. This act shall take effect July 1, 2018, 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 March 21, 2018.

Filed in Office Secretary of State March 21, 2018.