

BILL

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1 A bill to be entitled  
 2 An act relating to trust funds; creating s. 288.80125,  
 3 F.S.; creating the Triumph Gulf Coast Trust Fund  
 4 within the Department of Economic Opportunity;  
 5 exempting the trust fund from the general revenue  
 6 service charge; providing for purpose of trust fund  
 7 and source of funds; providing for future review and  
 8 termination or re-creation of trust fund; providing a  
 9 contingent effective date.

10  
 11 Be It Enacted by the Legislature of the State of Florida:

12  
 13 Section 1. Section 288.80125, Florida Statutes, is created  
 14 to read:

15 288.80125 Triumph Gulf Coast Trust Fund.—

16 (1) The Triumph Gulf Coast Trust Fund is created within  
 17 the department. The trust fund is established as a depository  
 18 for funds transferred, as set forth in s. 288.8013, from the  
 19 General Revenue Fund pursuant to the settlement agreement  
 20 entered into on October 5, 2015, in the case styled *In re: Oil*  
 21 *Spill by the Oil Rig "Deepwater Horizon" in the Gulf of Mexico,*  
 22 *on April 20, 2010, MDL 2179 in the United States District Court*  
 23 for the Eastern District of Louisiana. The trust fund is exempt  
 24 from the general revenue service charge provided in s. 215.20.

25 (2) Funds from the trust fund shall be used for the

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26 | purposes described in s. 288.8017.

27 | (3) In accordance with s. 19(f)(2), Art. III of the State  
 28 | Constitution, the Triumph Gulf Coast Trust Fund shall, unless  
 29 | terminated sooner, be terminated on July 1, 2021. Before its  
 30 | scheduled termination, the trust fund shall be reviewed as  
 31 | provided in s. 215.3206(1) and (2).

32 | Section 2. This act shall take effect on the same date  
 33 | that PCB TGC 17-01 or similar legislation takes effect, if such  
 34 | legislation is enacted in the same legislative session or an  
 35 | extension thereof and becomes law, and only if this act is  
 36 | enacted by a three-fifths vote of the membership of each house  
 37 | of the Legislature.