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LEGISLATIVE ACTION

Senate

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House

The Appropriations Committee on Transportation, Tourism, and Economic Development (Trumbull) recommended the following:

Senate Amendment (with title amendment)

Before line 13

insert:

Section 1. Notwithstanding the expiration and reversion in section 65 of chapter 2023-240, Laws of Florida, subsection (3) of section 288.8013, Florida Statutes, is reenacted to read:

288.8013 Triumph Gulf Coast, Inc.; creation; funding; investment.—

(3) Triumph Gulf Coast, Inc., shall establish a trust



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11 account at a federally insured financial institution to hold
12 funds received from the Triumph Gulf Coast Trust Fund and make
13 deposits and payments. Triumph Gulf Coast, Inc., may invest
14 surplus funds in the Local Government Surplus Funds Trust Fund,
15 pursuant to s. 218.407. Earnings generated by investments and
16 interest of the fund may be retained and used to make awards
17 pursuant to this act or, notwithstanding paragraph (2)(d), for
18 administrative costs, including costs in excess of the cap.
19 Administrative costs may include payment of travel and per diem
20 expenses of board members, audits, salary or other costs for
21 employed or contracted staff, including required staff under s.
22 288.8014(9), and other allowable costs. The annual salary for
23 any employee or contracted staff may not exceed \$130,000, and
24 associated benefits may not exceed 35 percent of salary.

25
26 ===== T I T L E A M E N D M E N T =====

27 And the title is amended as follows:

28 Delete lines 2 - 3

29 and insert:

30 An act relating to economic development; amending s.
31 288.8013, F.S.; carrying forward the authority of
32 Triumph Gulf Coast, Inc., to retain earnings generated
33 by investments and interests earned; amending s.
34 288.018, F.S.; deleting