A bill to be entitled

An act relating to the Broadband Pole Replacement Trust Fund; creating s. 288.9965, F.S.; creating the Broadband Pole Replacement Trust Fund within the Department of Economic Opportunity; providing the purpose of the trust fund; providing that moneys credited to the trust fund shall consist of certain funds; requiring that funds in the trust fund be used in a manner consistent with federal law; providing that the balance in the trust fund at the end of a fiscal year remains in the trust fund and is available for carrying out the purposes of the trust fund; providing for future legislative review and termination or re-creation of the trust fund; providing a directive to the Division of Law Revision;; providing an effective date.

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

Section 1. Section 288.9965, Florida Statutes, is created to read:

288.9965 Broadband Pole Replacement Trust Fund.—

(1) The Broadband Pole Replacement Trust Fund is created within the Department of Economic Opportunity for the purpose of providing reimbursements to eligible applicants pursuant to s.

288.9964 and for use by the Florida Office of Broadband in the administration of such reimbursements. Moneys credited to the trust fund shall consist of funds appropriated by the Legislature; federal funds received from the Coronavirus Capital Projects Fund for the purpose of providing reimbursements as specified in s. 288.9964; funds transferred by the department; interest earnings; and grants, gifts, and other contributions made directly to the trust fund. Funds in the trust fund must be used in a manner consistent with federal law.

(2) Notwithstanding s. 216.301 and pursuant to s. 216.351, any balance in the trust fund at the end of any fiscal year shall remain in the trust fund at the end of the year and shall be available for carrying out the purposes of the trust fund.

(3) In accordance with s. 19(f)(2), Art. III of the State Constitution, unless terminated sooner, the Broadband Pole Replacement Trust Fund shall be terminated 4 years after the effective date of this act. Before its scheduled termination, the trust fund shall be reviewed as provided in s. 215.3206(1) and (2).

Section 2. The Division of Law Revision is directed to replace the phrase "4 years after the effective date of this act" wherever it occurs in this act with the date the trust fund will terminate.

Section 3. This act shall take effect on the same date that HB 1543 or similar legislation takes effect if such

legislation is adopted in the same legislative session or an extension thereof and becomes a law.