

House Engrossed

FILED

**KEN BENNETT
SECRETARY OF STATE**

State of Arizona
House of Representatives
Fiftieth Legislature
Second Regular Session
2012

CHAPTER 238

HOUSE BILL 2340

AN ACT

AMENDING TITLE 35, ARIZONA REVISED STATUTES, BY ADDING CHAPTER 9; RELATING TO TRUST FUNDS.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:
2 Section 1. Title 35, Arizona Revised Statutes, is amended by adding
3 chapter 9, to read:

4 CHAPTER 9
5 TRUST FUNDS

6 ARTICLE 1. GENERAL PROVISIONS

7 35-1101. Legislative consideration; funds; trust status;
8 report; requirements

9 A. A STATUTORY FUND ESTABLISHED PRIOR TO THE EFFECTIVE DATE OF THIS
10 SECTION MAY NOT BE RECLASSIFIED AS A FUND HELD IN TRUST UNLESS THE FUND UNDER
11 CONSIDERATION MEETS THE FOLLOWING FACTORS:

12 1. SERVES AT LEAST ONE OF THE FOLLOWING PURPOSES:

13 (a) PROTECTS PUBLIC HEALTH OR SAFETY.

14 (b) PROVIDES CONSUMER PROTECTION BY ENSURING QUALITY STANDARDS OF AN
15 INDUSTRY.

16 (c) PROVIDES RESEARCH GRANTS FOR PROJECTS DESIGNED TO FURTHER THE
17 PURPOSES OF THE PROGRAM.

18 2. IS FOR A PROGRAM THAT MEETS BOTH OF THE FOLLOWING REQUIREMENTS:

19 (a) IS FUNDED PRIMARILY BY INDUSTRY FEES ASSESSED ON A SPECIFIED GROUP
20 OF PEOPLE AND DESIGNATED FOR A PARTICULAR PURPOSE.

21 (b) HAS INDEPENDENT INDUSTRY COUNCIL REVIEW OF THE PROGRAM BUDGET AND
22 FEES.

23 B. ANY LEGISLATIVE STANDING COMMITTEE CONSIDERING LEGISLATION TO
24 RECLASSIFY A STATUTORY FUND TO A FUND HELD IN TRUST SHALL AFFIRM THAT THE
25 FUND SEEKING RECLASSIFICATION MEETS THE FACTORS OUTLINED IN SUBSECTION A.

APPROVED BY THE GOVERNOR APRIL 11, 2012.

FILED IN THE OFFICE OF THE SECRETARY OF STATE APRIL 12, 2012.

Passed the House March 6, 2012

Passed the Senate April 5, 2012

by the following vote: 60 Ayes,

by the following vote: 29 Ayes,

0 Nays, 0 Not Voting

0 Nays, 1 Not Voting

[Signature]
Speaker of the House

[Signature]
President of the Senate

[Signature]
Chief Clerk of the House

[Signature]
Secretary of the Senate

EXECUTIVE DEPARTMENT OF ARIZONA
OFFICE OF GOVERNOR

This Bill received by the Governor this

9 day of April, 2012

at 4:00 o'clock P M.

[Signature]
Secretary to the Governor

Approved this 11th day of

April

at 3:00 o'clock P. M.

[Signature]
Governor of Arizona

EXECUTIVE DEPARTMENT OF ARIZONA
OFFICE OF SECRETARY OF STATE

This Bill received by the Secretary of State

this 12th day of April, 2012

at 3:07 o'clock a M.

[Signature]
Secretary of State

H.B. 2340