

STORAGE NAME: h3451z.ted
DATE: August 6, 1998

****FINAL ACTION****
****SEE FINAL ACTION STATUS SECTION****

**HOUSE OF REPRESENTATIVES
COMMITTEE ON
TRANSPORTATION & ECONOMIC DEVELOPMENT APPROPRIATIONS
TRUST FUND RE-CREATION BILL RESEARCH**

BILL #: HB 3451

RELATING TO: Re-creating the Toll Facilities Revolving Trust Fund

SPONSOR(S): Transportation & Economic Development Appropriations Committee

COMPANION BILL(S):

ORIGINATING COMMITTEE(S)/COMMITTEE(S) OF REFERENCE:

- (1) TRANSPORTATION & ECONOMIC DEVELOPMENT APPROP. YEAS 11 NAYS 0
 - (2)
 - (3)
 - (4)
 - (5)
-

I. FINAL ACTION STATUS:

HB 3451 passed the House on April 23, 1998; in the Senate was substituted for SB 2372 and passed on May 1, 1998. Became law without Governor's signature on May 27, 1998. Chapter Law 98-232.

II. SUMMARY:

This legislation re-creates the Toll Facilities Revolving Trust Fund without modification. The Toll Facilities Revolving Trust Fund is administered by Department of Transportation.

III. SUBSTANTIVE RESEARCH:

A. PRESENT SITUATION:

1. MAJOR STATUTES THAT CONTROL THE TRUST FUND:

Section 338.251, F.S. creates the fund and provides for its purpose.

2. BRIEF DESCRIPTION OF THE FUND'S USES OR PURPOSES:

The Toll Facilities Revolving Trust Fund was created for the advancement of funds to expressway authorities, counties, or other local governmental entities that desire to undertake revenue-producing road projects.

3. MAJOR SOURCES OF REVENUE FOR THE FUND:

Original transfers from the State Transportation Trust Fund (s. 206.46(1),F.S.). The fund now uses repayments of original loans and interest as revenue for additional loans.

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PAGE 2

B. EFFECT OF PROPOSED CHANGES:

This bill re-creates the trust fund without modification.

C. STATUTE(S) AFFECTED:

Section 338.251, F.S.

IV. FISCAL RESEARCH & ECONOMIC IMPACT STATEMENT:

This legislation has no fiscal impact on state agencies or state funds, on local governments as a whole or on the private sector. It simply re-creates, without modification, an existing state trust fund and continues the current use of the fund.

V. COMMENTS:

None

VI. AMENDMENTS OR COMMITTEE SUBSTITUTE CHANGES:

None

VII. SIGNATURES:

COMMITTEE ON TRANSPORTATION & ECONOMIC DEVELOPMENT APPROPRIATIONS:

Prepared by:

Legislative Research Director:

Barry G. Brooks

Barry G. Brooks

FINAL RESEARCH PREPARED BY COMMITTEE ON TRANSPORTATION & ECONOMIC DEVELOPMENT APPROPRIATIONS:

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