

**STORAGE NAME:** h1151.ted

**DATE:** March 1, 1999

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

**BILL #:** HB 1151 (PCB TED 99-04)

**RELATING TO:** Re-creating the Professional Sports Development Trust Fund

**SPONSOR(S):** Committee on Transportation & Economic Development Appropriations

**COMPANION BILL(S):**

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

(1) TRANSPORTATION & ECONOMIC DEV. APPROPRIATIONS YEAS 11 NAYS 0

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I. SUMMARY:

This legislation re-creates the Professional Sports Development Trust Fund without modification effective November 4, 2000. The Professional Sports Development Trust Fund, FLAIR #312551, is administered by the Executive Office of the Governor. This fund was last re-created effective November 4, 1996, by Chapter 96-16, L.O.F.

II. SUBSTANTIVE ANALYSIS:

A. PRESENT SITUATION:

1. MAJOR STATUTES THAT CONTROL THE TRUST FUND:

Section 320.08058(9)(b), F.S., provides the purpose of the trust fund and provides for its revenue.

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

Used to attract and support major sports events in Florida, and to promote the economic development of the sports industry.

3. MAJOR SOURCES OF REVENUE FOR THE FUND:

Revenues from Florida Professional Sports Team license plates are deposited into the trust fund. According to Comptroller data, receipts to this fund for FY 1997-98 were \$1.5 million.

B. EFFECT OF PROPOSED CHANGES:

This bill re-creates the trust fund without modification.

C. STATUTE(S) AFFECTED:

None

III. FISCAL ANALYSIS & 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.

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IV. COMMENTS:

None.

V. AMENDMENTS OR COMMITTEE SUBSTITUTE CHANGES:

None.

VI. SIGNATURES:

COMMITTEE ON TRANSPORTATION & ECONOMIC DEVELOPMENT APPROPRIATIONS:

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