

STORAGE NAME: h1163.ted

DATE: March 1, 1999

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

BILL #: HB1163 (PCB TED 99-10)

RELATING TO: Re-creating the Economic Development Transportation 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 Economic Development Transportation Trust Fund without modification effective November 4, 2000. The Economic Development Transportation Trust Fund, FLAIR #312175, is administered by the Executive Office of the Governor. This fund was last re-created effective November 4, 1996, by Chapter 96-9, L.O.F.

II. SUBSTANTIVE ANALYSIS:

A. PRESENT SITUATION:

1. MAJOR STATUTES THAT CONTROL THE TRUST FUND:

Section 288.063, F.S., provides for the purpose of the trust fund.

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

Used to fund activities related to transportation.

3. MAJOR SOURCES OF REVENUE FOR THE FUND:

For FY 1997-98, primary revenues were from transfers from the Department of Transportation and from interest on investments and advances. According to Comptroller data, receipts to this fund for FY 1997-98 were \$17.6 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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