

STORAGE NAME: h1175.ed

DATE: March 1, 1999

**HOUSE OF REPRESENTATIVES
COMMITTEE ON
EDUCATION APPROPRIATIONS
TRUST FUND RE-CREATION ANALYSIS**

BILL #: HB 1175 (PCB ED 99-07)

RELATING TO: Re-creating the Educational Aids Trust Fund

SPONSOR(S): Education Appropriations Committee

COMPANION BILL(S):

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

(1) EDUCATION APPROPRIATIONS COMMITTEE YEAS 13 NAYS 0

(2)

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I. SUMMARY:

This legislation re-creates the Educational Aids Trust Fund without modification, effective November 4, 2000. The Educational Aids Trust Fund, FLAIR #482180, is administered by the Department of Education. This fund was re-created effective November 4, 1996, by Chapter 95-101, LOF.

II. SUBSTANTIVE ANALYSIS:

A. PRESENT SITUATION:

1. MAJOR STATUTES THAT CONTROL THE TRUST FUND:

Section 229.085, F.S., requires that all funds received by the Department of Education be deposited into the State Treasury subject to disbursement in such manner and for such purpose as the Legislature may by law provide.

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

This department-wide trust fund was established for the receipts and disbursements of federal grants.

3. MAJOR SOURCES OF REVENUE FOR THE FUND:

The major sources of revenue for the trust fund are federal grants. According to Comptroller data, receipts to this fund for FY 1997-98 were \$585.3 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:

N/A

V. AMENDMENTS OR COMMITTEE SUBSTITUTE CHANGES:

N/A

VI. SIGNATURES:

COMMITTEE ON: EDUCATION APPROPRIATIONS

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