

STORAGE NAME: h1193.ed

DATE: March 1, 1999

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

BILL #: HB 1193 (PCB ED 99-16)

RELATING TO: Re-creating the Textbook Bid 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

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I. SUMMARY:

This legislation re-creates the Textbook Bid Trust Fund without modification, effective November 4, 2000. The Textbook Bid Trust Fund, FLAIR #482730, is administered by the Department of Education. This fund was last re-created effective November 4, 1996, by Chapter 95-107.

II. SUBSTANTIVE ANALYSIS:

A. PRESENT SITUATION:

1. MAJOR STATUTES THAT CONTROL THE TRUST FUND:

Section 233.15, F.S. provides a revenue source for the trust fund.

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

The fund is used to provide a segregated fund for security deposits required by publishers, or manufacturers of instructional materials submitting a bid or proposal with the Department of Education. These deposits are forfeited to the state if the bidder fails to execute the contract and bond within 30 days of receipt of the contract.

3. MAJOR SOURCES OF REVENUE FOR THE FUND:

The source of revenue for the fund is textbook publisher's escrow deposits between \$500 and \$2,500 depending on the size of the proposal. According to Comptroller data, receipts to this fund for FY 1997-98 were \$54,500.

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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