

**STORAGE NAME:** h1211.ed

**DATE:** March 1, 1999

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

**BILL #:** HB 1211 (PCB ED 99-27)

**RELATING TO:** Re-creating the Phosphate Research 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 Phosphate Research Trust Fund without modification, effective November 4, 2000. The Phosphate Research Trust Fund, FLAIR #492530, is administered by the State University System. This fund was last re-created effective November 4, 1996, by Chapter 95-21, L.O.F.

II. SUBSTANTIVE ANALYSIS:

A. PRESENT SITUATION:

1. MAJOR STATUTES THAT CONTROL THE TRUST FUND:

Section 211.3103, F.S., names the Phosphate Research Trust Fund as a depository for a severance tax on phosphate rock mining. Section 378.102, F.S, establishes the Florida Institute of Phosphate Research. One purpose of the Institute includes the administration of the Phosphate Research Trust Fund.

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

Revenues are used to fund research conducted by the Florida Institute of Phosphate Research.

3. MAJOR SOURCES OF REVENUE FOR THE FUND:

The major source of revenue for the fund is a severance tax on the mining of phosphate. According to Comptroller data, receipts to this fund for FY 1997-98 were \$9.8 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:

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**PAGE 2**

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.

IV. COMMENTS:

N/A

V. AMENDMENTS OR COMMITTEE SUBSTITUTE CHANGES:

N/A

VI. SIGNATURES:

COMMITTEE ON: EDUCATION APPROPRIATIONS

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