

STORAGE NAME: h1227.ed

DATE: March 1, 1999

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

BILL #: HB 1227 (PCB ED 99-35)

RELATING TO: Re-creating the Division of Universities Facility Construction Administrative 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)
 - (3)
 - (4)
 - (5)
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I. SUMMARY:

This legislation re-creates the Division of Universities Facility Construction Administrative Trust Fund without modification, effective November 4, 2000. The Division of Universities Facility Construction Administrative Trust Fund, FLAIR #492222, is administered by the State University System. This fund was last re-created effective November 4, 1996, by Chapter 95-23, L.O.F.

II. SUBSTANTIVE ANALYSIS:

A. PRESENT SITUATION:

1. MAJOR STATUTES THAT CONTROL THE TRUST FUND:

None.

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

This trust fund is used to pay the administrative costs of the State University System facilities planning and capital budget functions and is primarily funded with Public Education Capital Outlay and Debt Service Trust Funds.

3. MAJOR SOURCES OF REVENUE FOR THE FUND:

The major sources of revenue for the fund are Public Education Capital Outlay and Debt Service Trust Funds transferred from the Department of Education and from interest on investments. According to Comptroller data, receipts to this fund for FY 1997-98 were \$2.1 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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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

Prepared by:

Staff Director:

Sarah E. Spector

John Newman

Michael F. Peters