

STORAGE NAME: h1275z.gg
DATE: May 5, 1999

****FINAL ACTION****
****SEE FINAL ACTION STATUS SECTION****

**HOUSE OF REPRESENTATIVES
COMMITTEE ON
GENERAL GOVERNMENT APPROPRIATIONS
FINAL TRUST FUND RE-CREATION ANALYSIS**

BILL #: HB 1275
RELATING TO: Re-creating the Trust Funds
SPONSOR(S): Committee on General Government Appropriations
COMPANION BILL(S):

ORIGINATING COMMITTEE(S)/COMMITTEE(S) OF REFERENCE:
(1) GENERAL GOVERNMENT APPROPRIATIONS YEAS 10 NAYS 0
(2)
(3)
(4)
(5)

I. FINAL ACTION STATUS:

HB 1275 passed the House on March 9, 1999, and passed the Senate on March 16, 1999. The bill was approved by the Governor and became law April 6, 1999 (Chapter 99-73, Laws of Florida).

II. SUMMARY:

This legislation re-creates the Trust Funds without modification, effective November 4, 2000. The Trust Funds, FLAIR #44-2-732, are administered by the Department of Banking and Finance. This fund was last re-created effective November 4, 1996, by Chapter 95-77, Laws of Florida.

III. SUBSTANTIVE ANALYSIS:

A. PRESENT SITUATION:

1. MAJOR STATUTES THAT CONTROL THE TRUST FUND:

Section 215.18, F.S., permits the Department of Banking and Finance to make temporary loans from funds having excesses to funds experiencing deficiencies upon approval by the Administration Commission.

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

This fund is used for the administration of loan provisions from one state trust fund to another.

3. MAJOR SOURCES OF REVENUE FOR THE FUND:

The major source of revenue for the fund is trust fund loan repayments. According to Comptroller data, receipts to this fund for FY 1997-98 were \$707 million.

B. EFFECT OF PROPOSED CHANGES:

This bill re-creates the trust fund without modification.

C. STATUTE(S) AFFECTED:

None.

IV. 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.

V. COMMENTS:

None.

VI. AMENDMENTS OR COMMITTEE SUBSTITUTE CHANGES:

None.

VII. SIGNATURES:

COMMITTEE ON GENERAL GOVERNMENT APPROPRIATIONS:
Prepared by:

Staff Director:

Sarah E. Spector

Cynthia P. Kelly

Juliette Noble

**FINAL ANALYSIS PREPARED BY THE COMMITTEE ON GENERAL GOVERNMENT
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