

**STORAGE NAME:** h1285.gg

**DATE:** March 1, 1999

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

**BILL #:** HB 1285 (PCB GG 99-27)

**RELATING TO:** Re-creating the Financial Institutions' Regulatory Trust Fund

**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

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I. SUMMARY:

This legislation re-creates the Financial Institutions' Regulatory Trust Fund without modification, effective November 4, 2000. The Financial Institutions' Regulatory Trust Fund, FLAIR #44-2-275, is administered by the Department of Banking and Finance. This fund was last re-created effective November 4, 1996, by Chapter 95-71, Laws of Florida.

II. SUBSTANTIVE ANALYSIS:

A. PRESENT SITUATION:

1. MAJOR STATUTES THAT CONTROL THE TRUST FUND:

Section 655.049, F.S., creates the trust fund and provides a revenue source for the fund. Sections 215.20(4)(dd) and 560.119, F.S., provide revenue sources for the fund.

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

The fund is used by the department for administration of the financial institutions codes.

3. MAJOR SOURCES OF REVENUE FOR THE FUND:

The major sources of revenue for the fund are fees, fines, assessments, and penalties from the financial industry. According to Comptroller data, receipts to this fund for FY 1997-98 were \$21.2 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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**PAGE 2**

IV. COMMENTS:

None.

V. AMENDMENTS OR COMMITTEE SUBSTITUTE CHANGES:

None.

VI. SIGNATURES:

COMMITTEE ON GENERAL GOVERNMENT APPROPRIATIONS:

Prepared by:

Staff Director:

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