

STORAGE NAME: h1287.gg

DATE: March 1, 1999

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

BILL #: HB 1287 (PCB GG 99-28)

RELATING TO: Re-creating the 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
 - (2)
 - (3)
 - (4)
 - (5)
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I. SUMMARY:

This legislation re-creates the Regulatory Trust Fund without modification, effective November 4, 2000. The Regulatory Trust Fund, FLAIR #44-2-573, is administered by the Department of Banking and Finance. This fund was last re-created effective November 4, 1996, by Chapter 95-74, Laws of Florida.

II. SUBSTANTIVE ANALYSIS:

A. PRESENT SITUATION:

1. MAJOR STATUTES THAT CONTROL THE TRUST FUND:

Section 215.321, F.S., creates the trust fund and provides a revenue source. Chapters 497, 516, 520, and part I of Chapter 559, F.S., provide revenue sources for the fund.

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

This fund is used for the deposit of fees associated with the regulation of the various financial services industries, including mortgage brokers and mortgage lending, funeral and cemetery services, consumer finance, retail installment sales, and trade, commerce, and investments in general.

3. MAJOR SOURCES OF REVENUE FOR THE FUND:

The major sources of revenue for the fund are various licenses, fines, and fees related to mortgage brokers and mortgage lending, funeral and cemetery services, consumer finance, and trade, commerce, and investments in general. According to Comptroller data, receipts to this fund for FY 1997-98 were \$18.8 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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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:

None.

V. AMENDMENTS OR COMMITTEE SUBSTITUTE CHANGES:

None.

VI. SIGNATURES:

COMMITTEE ON GENERAL GOVERNMENT APPROPRIATIONS:

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