

STORAGE NAME: h1303z.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 1303
RELATING TO: Re-creating the Pari-Mutuel Wagering 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)

I. FINAL ACTION STATUS:

HB 1303 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 99-85, Laws of Florida).

II. SUMMARY:

This legislation re-creates the Pari-Mutuel Trust Fund without modification, effective November 4, 2000. The Pari-Mutuel Trust Fund, FLAIR #79-2-520, is administered by the Department of Business and Professional Regulation. This fund was re-created effective November 4, 1996, by Chapter 96-5, Laws of Florida.

III. SUBSTANTIVE ANALYSIS:

A. PRESENT SITUATION:

1. MAJOR STATUTES THAT CONTROL THE TRUST FUND:

Sections 550.0951, 550.105, 550.2625, 550.495, and 849.086, F.S., provide revenue sources for the trust fund.
Sections 240.507 and 550.135, F.S., provide for the use of the trust fund.

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

The fund is used for the administration and operation of the Division of Pari-Mutuel Wagering and the distribution of funds to counties.

3. MAJOR SOURCES OF REVENUE FOR THE FUND:

The major sources of revenue for the fund are daily license fees and taxes. According to Comptroller data, receipts to this fund for FY 1997-98 were \$58.5 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

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FINAL ANALYSIS PREPARED BY THE COMMITTEE ON GENERAL GOVERNMENT APPROPRIATIONS:

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