

STORAGE NAME: h1373.gg

DATE: March 1, 1999

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

BILL #: HB 1373 (PCB GG 99-73)

RELATING TO: Re-creating the Treasurer's Administrative and Investment 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 Treasurer's Administrative and Investment Trust Fund without modification effective November 4, 2000. The Treasurer's Administrative and Investment Trust Fund, FLAIR # 46-2-725, is administered by the Department of Insurance. This fund was last re-created effective November 4, 1996, by Chapter 96-26, Laws of Florida.

II. SUBSTANTIVE ANALYSIS:

A. PRESENT SITUATION:

1. MAJOR STATUTES THAT CONTROL THE TRUST FUND:

Section 18.125(4)(a), F.S., creates the trust fund and provides for its purpose.
Section 18.103, F.S., provides for revenues.

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

Operating fund for the Division of Treasury to defray expenses in the discharge of the Treasurer's administrative and investment powers and duties and to support program costs of the State Employees Deferred Compensation Program.

3. MAJOR SOURCES OF REVENUE FOR THE FUND:

An annual investment assessment against state trust funds of 0.12 percent. Also deposited are copy and certificate fees. According to Comptroller data, receipts to this fund for FY 1997-98 were \$13.9 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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