

STORAGE NAME: h1375.gg

DATE: March 1, 1999

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

BILL #: HB 1375 (PCB GG 99-74)

RELATING TO: Re-creating the Insurance Commissioner's 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 Insurance Commissioner's Regulatory Trust Fund without modification effective November 4, 2000. The Insurance Commissioner's Regulatory Trust Fund, FLAIR # 46-2-393, is administered by the Department of Insurance. This fund was last re-created effective November 4, 1996, by Chapter 96-24, Laws of Florida.

II. SUBSTANTIVE ANALYSIS:

A. PRESENT SITUATION:

1. MAJOR STATUTES THAT CONTROL THE TRUST FUND:

Section 624.523, F.S., creates the trust fund and provides for its purpose, and provides for revenues.

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

To defray expenses of the Department of Insurance in the discharge of its administrative and regulatory powers and duties as prescribed by law.

3. MAJOR SOURCES OF REVENUE FOR THE FUND:

Insurance related fees, licenses and assessments. According to Comptroller data, receipts to this fund for FY 1997-98 were \$211 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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IV. COMMENTS:

None.

V. AMENDMENTS OR COMMITTEE SUBSTITUTE CHANGES:

None.

VI. SIGNATURES:

COMMITTEE ON GENERAL GOVERNMENT APPROPRIATIONS:

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