

**STORAGE NAME:** h1857.ted

**DATE:** March 15, 1999

**HOUSE OF REPRESENTATIVES  
COMMITTEE ON  
TRANSPORTATION & ECONOMIC DEVELOPMENT APPROPRIATIONS  
TRUST FUND RE-CREATION ANALYSIS**

**BILL #:** HB 1857 (PCB TED 99-13)

**RELATING TO:** Re-creating the Brownfield Property Ownership Clearance Assistance Revolving Loan Trust Fund

**SPONSOR(S):** Committee on Transportation & Economic Development Appropriations

**COMPANION BILL(S):**

**ORIGINATING COMMITTEE(S)/COMMITTEE(S) OF REFERENCE:**

(1) TRANSPORTATION & ECONOMIC DEV. APPROPRIATIONS YEAS 7 NAYS 0

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I. SUMMARY:

This legislation re-creates the Brownfield Property Ownership Clearance Assistance Revolving Loan Trust Fund without modification effective November 4, 2000. The Brownfield Property Ownership Clearance Assistance Revolving Loan Trust Fund, FLAIR #312595 is administered by the Executive Office of the Governor. This fund was created effective May 22, 1998, by Chapter 98-118, L.O.F.

II. SUBSTANTIVE ANALYSIS:

A. PRESENT SITUATION:

1. MAJOR STATUTES THAT CONTROL THE TRUST FUND:

Section 376.875, F.S., creates and provides the purpose of the trust fund. Sections 376.77-376.85, F.S., provide statutory direction for the operation of the Brownfield Redevelopment program and the trust fund.

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

The fund is administered by the Office of Tourism, Trade, and Economic Development (OTTED) in the Executive Office of the Governor. OTTED is authorized to make loans for the purchase of certain liens and claims on brownfield sites designated for redevelopment.

3. MAJOR SOURCES OF REVENUE FOR THE FUND:

Transfers from General Revenue. According to the Executive Office of the Governor, General Revenue has not been transferred into the trust fund as of March 2, 1999. General Revenue appropriations eligible for transfer in fiscal year 1998-99 are up to \$3 million (Specific Appropriation 1727 in Chapter 98-422, L.O.F., and Section 6 of Chapter 98-189, L.O.F.)

B. EFFECT OF PROPOSED CHANGES:

This bill re-creates the trust fund without modification.

C. STATUTE(S) AFFECTED:

None

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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.

IV. COMMENTS:

None.

V. AMENDMENTS OR COMMITTEE SUBSTITUTE CHANGES:

None.

VI. SIGNATURES:

COMMITTEE ON TRANSPORTATION & ECONOMIC DEVELOPMENT APPROPRIATIONS:

Prepared by:

Staff Director:

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Kurt W. Hamon

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Eliza Hawkins